

# Exhibit 1

**UNITED STATES DISTRICT COURT FOR THE  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

PINK ZEBRA MUSIC, LLC.,	)	
	)	Case No. 16-cv-11099
Plaintiff,	)	
	)	Judge: Hon. Joan B. Gottschall
v.	)	
	)	Magistrate Judge Sheila M. Finnegan
SHENZHEN WONDERSHARE	)	
INFORMATION TECHNOLOGY CO. LTD.,	)	JURY TRIAL DEMANDED
WONDERSHARE SOFTWARE CO.,	)	
ISKYSOFT STUDIO and AIMERSOFT	)	
STUDIO	)	
	)	
Defendants.	)	

**DECLARATION OF CHUN SUN**

1. My name is Chun Sun and I am the Chief Financial Officer of Defendant Shenzhen Wondershare Information Technology Co. Ltd. (“Wondershare”). Wondershare is a limited company organized under the laws of the People’s Republic of China. This declaration is based upon my own personal knowledge of the facts stated herein, as well as based upon my review of Wondershare’s business records. I am competent to testify to the following facts.

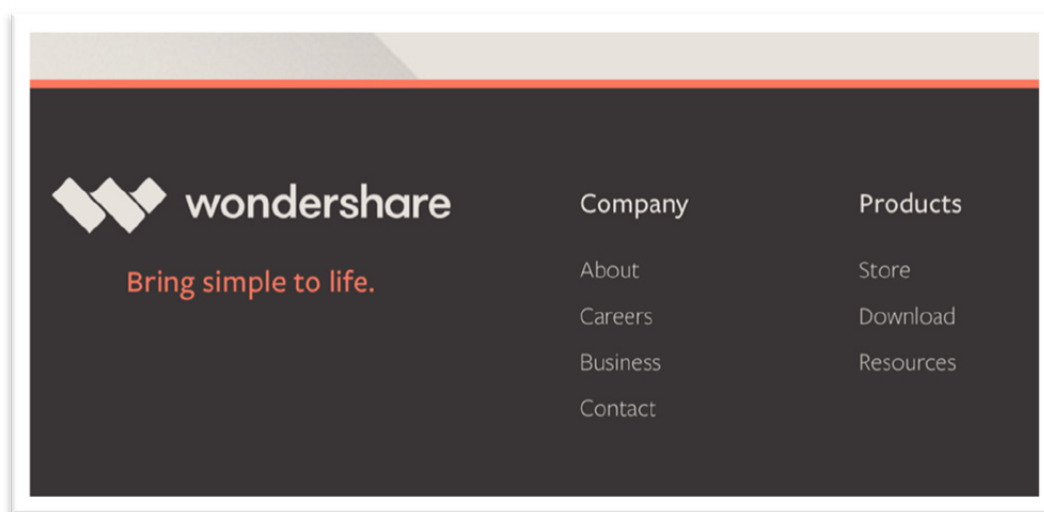
**I. Wondershare has been in business since 2003.**

2. I have reviewed a court transcript dated December 7, 2016. (December 7, 2016 Transcript, Exhibit A.) It is my understanding that the Court asked Plaintiff’s counsel whether they know anything about who Wondershare is. It is my understanding also that Plaintiff’s counsel claimed that they had done “a fair amount of Internet research to try and discover as much as we can” about Wondershare, and then stated that “we can’t find that much information out about this company.” *Id.* at 3:21-23. It is my understanding that the Court accepted Plaintiff’s counsel’s representations in its December 9, 2016 order, which states that Plaintiff’s counsel represented that he conducted a “reasonable search of public records and Internet

resources but found substantially less information about Defendants than, in his experience, would be typically available....” Doc. No. 14, at ¶ 3.

3. Contrary to these representations, Wondershare is a well-established company that has been building its brands and reputation since 2003. Information regarding Wondershare and its history can readily be found in public records, on the Internet, including Wondershare’s own websites.

4. Wondershare is proud of its accomplishments and provides detailed information about its history on at least one of its company websites. Like many company websites, Wondershare has an “about” link at the bottom of its home page:



Any user who clicks the “about” link is directed to a second page which provides substantial quantities of information about Wondershare. The very first link on that page is titled “Know Our History:”



A user who clicks the “Know Our History” link then sees a timeline of significant events in our company’s history, going back to 2003.



A copy of Wondershare’s Company History Webpage is attached hereto as Exhibit B. It can also be found online at <https://www.wondershare.com/company/history.html>. This webpage explains Wondershare’s growth over the past 13 years:

- In 2003, Wondershare was founded and released its first software product, Wondershare Photo2VCD. That program allowed users to convert a series of



photos to a video CD that could be played in a standard CD or DVD player. For example, a user would use this program to convert a family photo album to a video CD that could be played on a TV.

- In 2004, Wondershare released another product, Wondershare PPT2DVD. This allowed users to convert PowerPoint files to a DVD that could be played in a standard DVD player.
- In 2007, Wondershare began offering applications for Mac users, in addition to Windows users.
- In 2007, Wondershare entered into a relationship with a leading software distributor in Europe.
- By 2008, Wondershare had established a branch in Japan and had partnered with Softbank, the number one distributor of software products in Japan.

5. These webpages were available on Wondershare's website at the time Plaintiff filed its Complaint, and at the time Plaintiff's counsel made representations to the Court regarding a "fair amount of Internet research to try and discover as much as we possibly can." Exhibit A, at 3:21-23.

## **II. Wondershare has been favorably recognized in notable business publications.**

6. Wondershare's growth and accomplishments have been consistently, favorably recognized in the press:

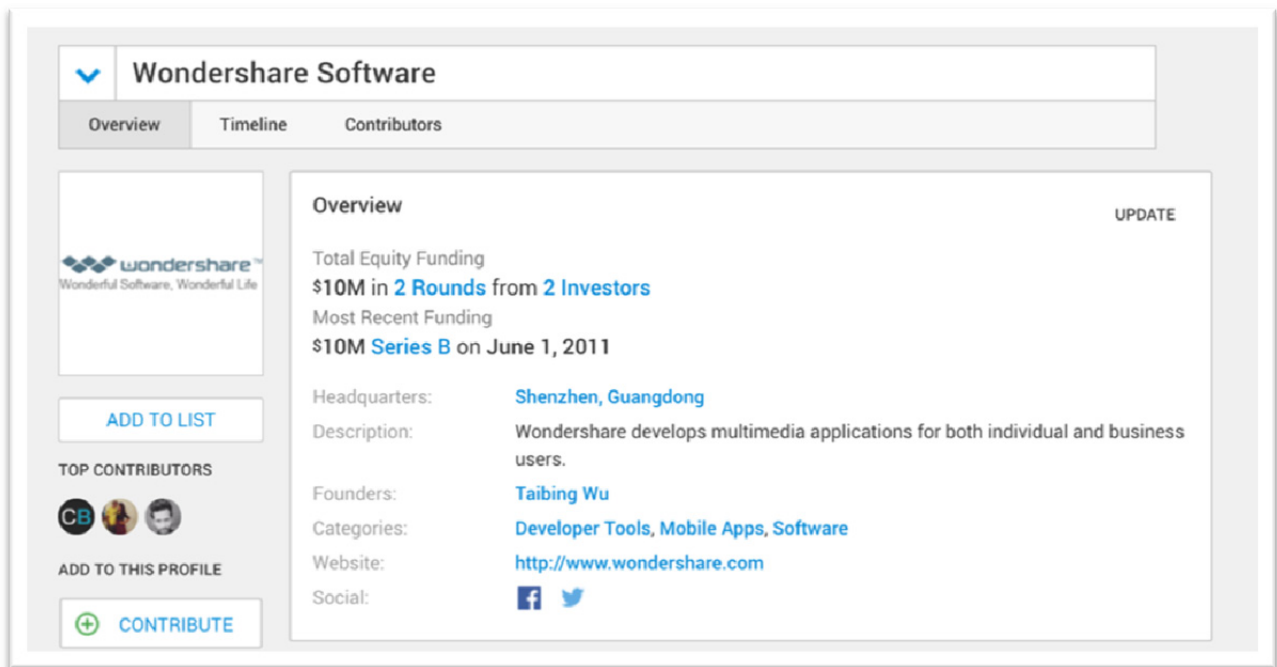
- In 2009, 2010 and 2011, Wondershare was recognized as one of the "Technology Fast 500 Asia Pacific 2009" by the accounting firm Deloitte. This recognition is mentioned on Wondershare's website, and can be verified in Deloitte's own publications. (See Exhibit B; *Deloitte Technology Fast 500 Asia Pacific 2009 Ranking and CEO Survey*, Exhibit C; *Deloitte Technology Fast 500 Asia Pacific 2010 Ranking and CEO Survey*, Exhibit D; *Deloitte Technology Fast 500 Asia Pacific 2011 Winners Report and Ranking*, Exhibit E.)
- In 2011, Deloitte recognized Wondershare as one of the "Technology Fast 50 China." This recognition is mentioned on the Wondershare website, and can be verified in Deloitte's own publications. (Exhibit B; *2011 Deloitte Technology Fast 50 China Ranking and CEO Survey*, Exhibit F.)
- In 2011, *Forbes Magazine* recognized Wondershare as one of China's best small and medium enterprises (SMEs). This recognition is mentioned on the Wondershare website, and can be verified via *Forbes'* publications. (Exhibit B; See Wondershare Software Get Recognition in Forbes 2011 Ranking of Top

Small and Medium Enterprises in China, Exhibit G.)

- In 2012, *Forbes Magazine* again recognized Wondershare as one of China's best small and medium enterprises (SMEs). This is mentioned on the Wondershare website, and can be verified via *Forbes'* publications. (Exhibit B.)

7. As shown in the attachments to this declaration, these publicly available documents continue to be referenced on Wondershare's website, and were referenced there at the time Plaintiff filed its Complaint.

8. Wondershare is also listed in Crunchbase, a popular resource amongst business people and the venture capital community. Crunchbase provides the venture capital industry with information about investments in both public and private companies. Crunchbase is a free, publicly available resource. As shown below, CrunchBase contains a listing for Wondershare (also shown as Exhibit H):

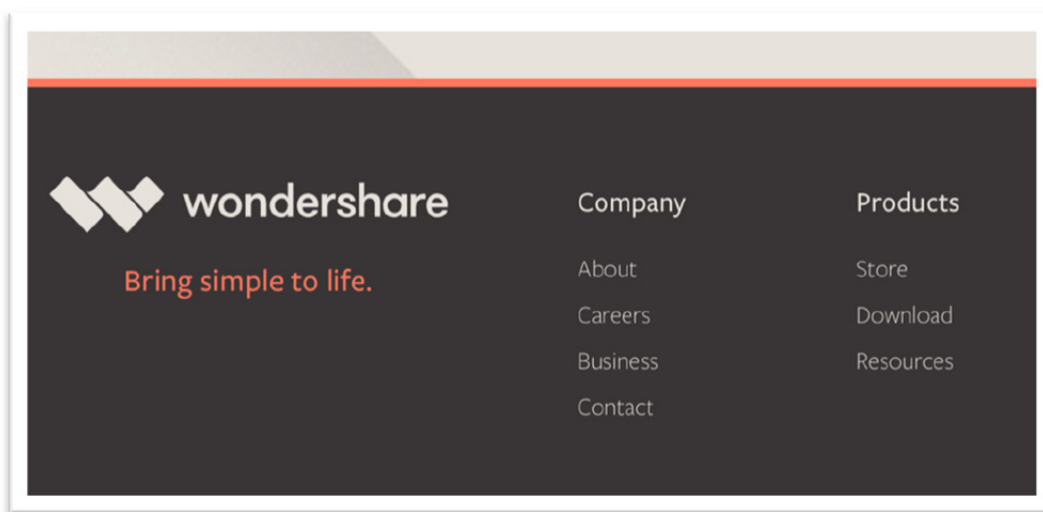


Clicking on the links in Crunchbase provides additional information, such as who has invested in Wondershare. This information was and remains available to Plaintiff's counsel who claimed that "we can't find that much information about this company."

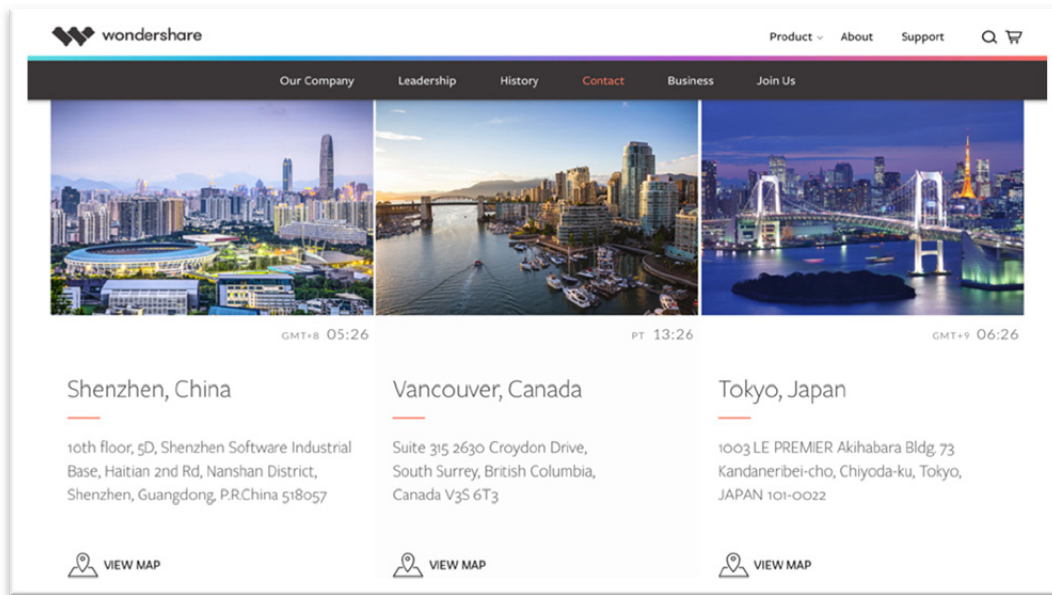
**III. Wondershare clearly advertises its corporate addresses.**

9. I understand that Plaintiff's counsel represented to the Court he could not find "addresses for one or more corporate offices at which software is developed." Doc. No. 13, at ¶ 3.

10. Wondershare's website plainly lists its corporate offices and the addresses for those offices. The Wondershare website contains a "Contact" link at the bottom of the home page:



The "Contact" link leads directly to the locations of Wondershare's three offices, located in Shenzhen, Vancouver and Tokyo:



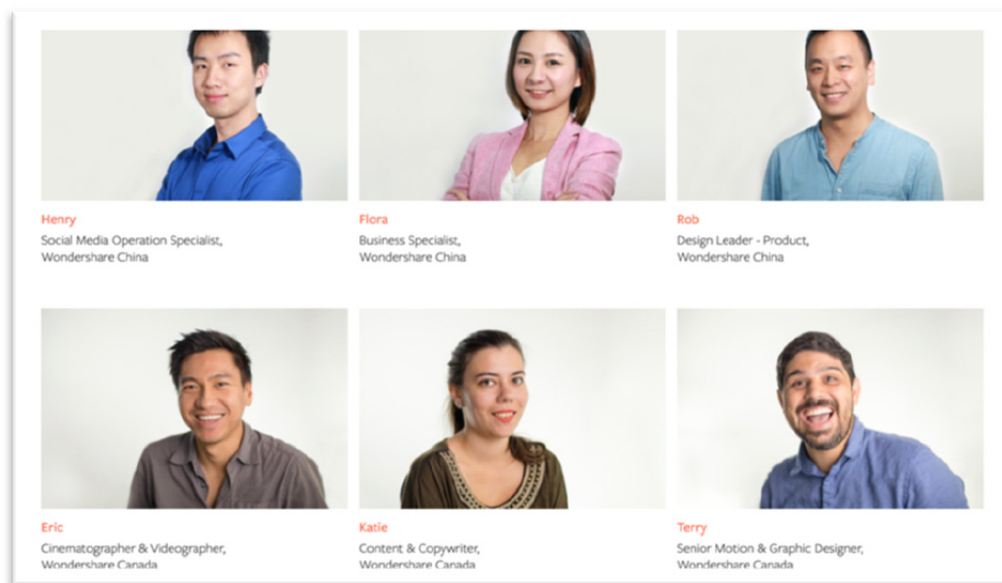
This page provides maps to each location, along with a media relations email address, a product support link, and a direct telephone number. This page was available on Wondershare's website at the time Plaintiff filed its Complaint, and is attached hereto as Exhibit I.

11. I understand that Plaintiff has referred to a Houston address. Wondershare began setting up a U.S. subsidiary in 2011 with the intent that the U.S. subsidiary would help Wondershare expand its U.S. market share. The subsidiary never had a permanent employee and never had a facility. The Houston address was merely a temporary mailing address for the planned U.S. subsidiary. Wondershare ultimately decided to set up a Canadian subsidiary in Vancouver, British Columbia instead, to take over the responsibilities of the U.S. subsidiary, and Wondershare voluntarily cancelled the U.S. subsidiary (a California corporation) in June 2014.

#### **IV. Information Regarding Wondershare's Employees Has Been Readily Available**

12. I understand Plaintiff's counsel has represented that they "could not locate information about corporate officers or employees of [Wondershare] other than...Tobee Wu." Doc. No. 14, at ¶ 3. Particularly, Plaintiff's counsel told the Court that they were not able to "find out more than one person's name related to the company." Exhibit A, 4:10-11.

13. Wondershare's website includes a "Join Us" page which includes a listing of job openings, as well as photos of many of Wondershare employees. A portion of this page is reproduced below, and a complete copy of the webpage is attached as Exhibit J.



14. Wondershare is also listed in the popular social media platform LinkedIn. LinkedIn shows Wondershare to be a "Software Company" having what LinkedIn estimated was "501-1000 employees." (LinkedIn Page, Exhibit K.) LinkedIn also includes profiles for 211 of Wondershare's employees – nearly half of its total employees – including photos, job titles and descriptions. This information appears to have been publicly available and is easy to locate.

#### **IV. Wondershare Has Invested Heavily In Its Brand**

15. I understand that Defendants' counsel has alleged that Wondershare is likely to "switch [its] operations to new trade names and websites." Doc. No. 14, at ¶ 3. Wondershare has invested heavily in its brand name and recognition over the past thirteen years. This includes substantial brand name development and recognition on social media. On Facebook, Wondershare has around 149,000 likes on Facebook, and Filmora (Wondershare's flagship video editing product) has 13,400 likes. On Twitter, Wondershare has 6,600 followers. On YouTube,

Wondershare has 8,100 subscribers and 10.6 Million views. It has taken years of advertising, promotion, and customer satisfaction to build this level of brand loyalty among consumers, and Wondershare would lose these followings if it changed trade names. These numbers are all readily verifiable via basic internet research.

16. Wondershare also has approximately fifteen U.S. trademark registrations alone. (TESS system list of trademark registrations, Exhibit L.) Wondershare has invested time, capital and resources in developing and protecting the brands reflected in these trademark registrations, both in the United States and abroad. Wondershare could not switch to new trade names and websites without abandoning its investment and substantial goodwill in these brands, and has no intention of doing so. The records of these trademark registrations are all publicly available from the United States Patent and Trademark Office website.

## **VI. Wondershare Sells Several Software Products**

17. Wondershare's website also shows that Wondershare sells many products beyond the video editing software that Plaintiff addresses in its Complaint. Wondershare has developed and continues to distribute the following software products:

- Filmora – a video-editing software program for Windows and Mac OS (available at <https://filmora.wondershare.com/video-editor/>).
- FilmoraGo – a video-editing software program for Android OS and iOS (available at <https://filmora.wondershare.com/filmorago-video-editing-app/>).
- Video Converter Ultimate – a video-conversion software program for Windows and Mac OS (available at <https://videoconverter.wondershare.com/>).
- DVD Slideshow Builder Deluxe – a Windows-based software program for weaving photos and video clips into a DVD slideshow (available at <https://www.wondershare.com/pro/dvd-slideshow-builder-deluxe.html>).
- Dr.Fone – a data recovery software toolkit for Android OS and iOS (available at <https://drfone.wondershare.com/android-data-recovery.html> and <https://drfone.wondershare.com/iphone-data-recovery.html>).
- Data Recovery – a data recovery software program for Windows and Mac OS for

recovering data on computers, hard drives, flash drives, memory cards, smartphones, tablets, cameras and camcorders (available at <https://datarecovery.wondershare.com/>).

- Photo Recovery – a professional software tool specially designed for recovering photos, videos and audio files from storage devices (available at <https://datarecovery.wondershare.com/data-recovery/photo-recovery.html>).
- PDF Element – a software program for Windows, Mac OS and iOS that enables users to read, edit, convert, sign and share PDF documents (available at <https://pdf.wondershare.com/pdfelement/>, <https://pdf.wondershare.com/pdfelement-mac/> and <https://pdf.wondershare.com/pdfelement-ios/>).
- eSign+ – a software program for electronically signing documents (available at <https://esign.wondershare.com/>).
- TunesGo – a software program for Windows and Mac OS that enables users to manage music, video, photos, contacts, messages, apps and files on their smartphone or tablet (available at <https://tunesgo.wondershare.com/>),
- MobileGo – a software program for Windows and Android OS that enables users to manage music, video, photos, contacts, messages, apps and files on their smartphone or tablet (available at <http://mobilego.wondershare.com/>).
- MobileTrans – a software program for Windows and Mac OS that enables users to transfer files to and from their smartphone or tablet (available at <https://drfone.wondershare.com/phone-transfer.html>).
- SafeEraser – a software program for Windows and Mac OS that enables users to permanently erase data from their Android OS and iOS smartphone or tablet (available at <https://www.wondershare.com/iphone-data-eraser/>).

18. These are software products sold under the Wondershare brand. Wondershare owns the iSkysoft and Aimersoft brands, and sells yet additional software under these brand names. Wondershare also owns the Spotmau brand, which sells additional products. Overall, Wondershare develops and sells more than thirty different types of software. These other thirty-plus software products do not appear to have anything to do with Plaintiff's allegations.

### **III. Video Editing Software Comprises Only A Portion of Wondershare's Revenues.**

19. Only three of Wondershare's software products appear to be related to Plaintiff's

Complaint – namely, (1) Filmora (and its variant FilmoraGo), (2) iSkysoft Video Editor and (3) Aimersoft Video Editor (the “Video Editing Products”).

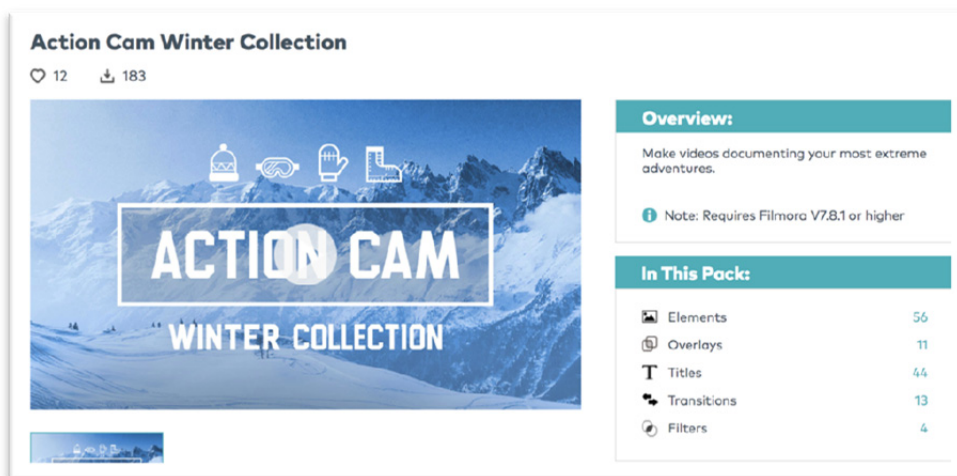
20. At our counsel’s request, we have examined our sales of the Video Editing Products. In 2014, Wondershare’s sales of the Video Editing Products comprised [REDACTED] of Wondershare’s total revenues. In 2015, Wondershare introduced its Filmora video editing product, and total sales of Video Editing Products comprised [REDACTED] of Wondershare’s total revenues. In 2016, sales of Video Editing Products comprised [REDACTED] of Wondershare’s overall sales revenues.

21. Wondershare did not “sell” any of Plaintiff’s songs and is not aware of any revenue actually generated by Plaintiff’s songs.

#### **IV. The Accused Video Editing Software Effects Packs Each Contain Many Video Tools Having Nothing To Do With Background Music**

22. Filmora was previously sold under the brand Wondershare Video Editor (a video editing software program) and was rebranded as Filmora in 2015. Filmora provides a toolkit that enables consumers to easily create a finished, professional-looking video. The stock Filmora program allows users to add many effects to their videos. These effects include audio tracks (including music), text elements, titles, graphic elements, filters, overlays, and transitions. Consumers can purchase effects packs from Wondershare for an additional cost, and the types of effects in the pack can vary from pack to pack. For example, the Action Cam Winter Collection Pack shown below contains 56 elements, 11 overlays, 44 titles, 13 transitions and 4 filters. This toolkit does not include any audio files.





23. Wondershare offered a Summer Collection effects pack to consumers for free. The Summer Collection effects pack contained 27 elements, 2 overlays, 8 titles, 16 transitions, and 4 sample music tracks. (Exhibit M.) The songs “Walk Through Life” and “Larger Than Life” were among the 4 music tracks contained in the Summer Collection effects pack. (*Id.*) The songs “Walk Through Life” and “Larger Than Life” were first made available for download in August 2016.

24. Wondershare offered a Halloween Collection effects pack to consumers for free. The Halloween Collection effects pack contained 12 music tracks, 21 overlays, 13 titles, and 9 filters. (Exhibit N.) The Halloween Collection effects pack contained the song “Spooky Fun.” The song “Spooky Fun” was first made available for download in October 2015.

25. Wondershare has removed the Summer Collection and Halloween Collection effects packs, and they are no longer available to new customers or consumers who upgraded their Filmora to the new version.

26. Because the Summer Collection and the Halloween Collection were made available for free download, and no end user was ever charged money to download those expansion packs, Wondershare never earned any revenue from the download of the Summer

Collection or the Halloween Collection.

27. We are attempting to assess the number of users who used the songs “Larger Than Life,” “Walk Through Life,” and “Spooky Fun” in making a video. We do not keep data on every element every user has ever used in a video, but we do sample this data. The sampling rate is about 10%. From that 10% sampling protocol, we have identified only 64 uses of these songs in our data, which suggests that the three songs were actually used around 640 times collectively. We note that this is a preliminary estimate and we are still studying the data.

#### **IV. Wondershare Does Possess A License For Plaintiff’s Songs**

28. I understand that Mr. Struyk stated in his declaration that “Defendants have not obtained any rights or licenses from Pinkzebra to use the tracks.” Doc. No. 10, at ¶ 18.

29. Wondershare does in fact have licenses for all three of the music tracks at issue. Wondershare obtained licenses from AudioJungle for each track, and receipts for these licenses are attached hereto. (Exhibits O, P and Q.)

#### **IV. Wondershare’s Ordinary Business Expenses**

30. We have provided our counsel with financial statements for 2014, 2015 and 2016. These financial statements were outputted in Chinese from our ordinary course data contained in our accounting system database. The financial statements from 2016 do not include the month of December yet. I understand that our counsel has prepared machine translations of the financial statements. We have authorized our counsel to share this information with the Court, under appropriate protections, considering the confidentiality of this information, and the competitive harm that would result from publishing this information to our competitors. The currency of these financial statements is RMB. The exchange rate between RMB and U.S. Dollars is currently 6.91.

31. Wondershare does have several PayPal and other merchant accounts. The need

for multiple accounts arises from the fact that Wondershare operates different websites and, as set forth above, sells entirely different products from video editing software. Wondershare regularly collects funds from these PayPal accounts and transfers them to Wondershare's bank in China.

32. Wondershare does not consider its PayPal accounts to be in the United States. Wondershare does not limit its sales to the United States, and a substantial portion of its revenue is derived from sales outside of the United States. In these transactions, both Wondershare and its customers are located outside of the United States. These funds likewise pass through Wondershare's PayPal accounts.

33. Wondershare routinely withdraws several hundred thousand dollars from its PayPal accounts at the end of each year in order to pay its expenses, including expenses associated with its substantial payroll, as well as ongoing marketing and promotion costs. Attached as Exhibits R, S and T are lists of withdrawals in December 2014, December 2015 and December 2016. These exhibits show that Wondershare's withdrawals from its PayPal accounts in December 2016 are consistent with its ongoing ordinary course business expenses—and, in fact, that its withdrawals in December 2016 were lower than its withdrawals in December 2015.

34. The inability to access its generated revenues not only in December of a given year, but also throughout the year, would seriously hamper Wondershare's business operations.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on January 6, 2017.

  
\_\_\_\_\_  
Chun Sun  
Chief Financial Officer  
Shenzhen Wondershare Information Technology Co. Ltd.

## Exhibit A

IN THE UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

SUPPRESSED, ) Docket No. 16 C 11099  
)  
Plaintiff, )  
)  
vs. )  
)  
SUPPRESSED, ) Chicago, Illinois  
) December 7, 2016  
Defendant. ) 9:30 o'clock a.m.

TRANSCRIPT OF PROCEEDINGS - MOTION  
BEFORE THE HONORABLE JOAN B. GOTTSCHALL

APPEARANCES:

For the Plaintiff: WOLEK & NOACK  
BY: MR. BRIAN T. NOACK  
MR. ADAM WOLEK  
333 S. Wabash Avenue, Suite 2700  
Chicago, Illinois 60604

Court Reporter: MS. JOENE HANHARDT  
Official Court Reporter  
219 S. Dearborn Street, Suite 1744-A  
Chicago, Illinois 60604  
(312) 435-6874

\* \* \* \* \*

PROCEEDINGS RECORDED BY  
MECHANICAL STENOGRAPHY  
TRANSCRIPT PRODUCED BY COMPUTER

1           THE CLERK: Case No. 9: 16 C 11099, Suppressed vs.  
2 Suppressed.

3           THE COURT: Good morning.

4           MR. NOACK: Good morning, your Honor.

5           My name is Brian Noack on behalf of Pinkzebra Music,  
6 LLC, the plaintiff.

7           MR. WOLEK: My name is Adam Wolek, also on behalf of  
8 the plaintiff, your Honor.

9           THE COURT: All right. Okay.

10          Well, I have read everything you have given me and I  
11 have a few questions.

12          First of all, you have not given me a draft TRO.

13          At least, if you have, I have not been able to find  
14 it.

15          MR. NOACK: I will double-check, your Honor. If we  
16 have not, I can get you one shortly.

17          THE COURT: Of all of the things -- I mean, here is my  
18 only big problem with this. When we come down to -- let me  
19 just make a few things clear.

20          I think you have shown me that you have a likelihood  
21 of success on the merits.

22          I think that you shown me that there is a presumption  
23 of irreparable harm in this kind of case.

24          It is also true, of course, that if I enter the  
25 injunction that you are asking for, it may well -- I do not

1 know, but it may -- have very significant effects on the  
2 defendant.

3           The theory by which you asked me to do this without  
4 notice is that people -- as I understand it, entities -- like  
5 the defendants tend to have these offshore accounts and they  
6 move money around.

7           You know, you are telling me this. Basically, it is  
8 quite conclusory. I mean, I do not know who Shenzhen  
9 Wondershare Information Technology Company is -- if it is just  
10 some fly-by-night thief organization or if it is actually a  
11 legitimate organization that is going to be seriously affected  
12 by what you are asking me to do.

13           And you do not tell me much. You just say, "Entities  
14 like this do -- " "On information and belief, entities like  
15 this do various things."

16           Do you not know anything about who this defendant is  
17 at this point, I mean, that would give me a little bit of  
18 security about whether they are people who are going to go  
19 spirit their assets away and do things like that, if I enter  
20 this TRO without notice?

21           MR. NOACK: Well, your Honor, we have done a fair  
22 amount of Internet research to try and discover as much as we  
23 possibly can.

24           THE COURT: Okay.

25           MR. NOACK: And one of the things we have noticed is

1 that we can't find that much information out about this  
2 company, which is not a great sign for --

3 THE COURT: Okay.

4 MR. NOACK: -- a company that isn't planning to move  
5 money away as soon as possible.

6 THE COURT: So, what kind of information would you  
7 expect to find, that you cannot find?

8 MR. NOACK: Well, for most of the United States  
9 companies that have some sort of vested interest in being here,  
10 you are able to find out more than one person's name related to  
11 the company. You are able to find out offices that are in this  
12 country.

13 We haven't been able to find out much beyond just the  
14 name of the owner and one tiny branch in Texas, that we are not  
15 even positive is fully related to the named company at issue  
16 here. So, we really can't find a whole lot of contacts, other  
17 than the Web site, tying them to this country.

18 So, our fear is, as soon as they get wind of this Web  
19 site, that they are going to immediately shuttle all of their  
20 assets to China and good luck getting them, essentially.

21 THE COURT: Well, no one -- I mean, these defendants,  
22 to your knowledge, have not been sued before, where this is  
23 like we are doing this for the first time?

24 MR. NOACK: That is correct, your Honor.

25 THE COURT: And do you have information that the



1 various defendants are related to one another?

2 MR. NOACK: We believe so, yes.

3 THE COURT: Is that in the complaint?

4 Where would I have a basis for that?

5 MR. WOLEK: Your Honor, if I may, from the research we  
6 found, we only have one person's name tied to all of the  
7 companies.

8 THE COURT: Yes. I need to find the basis for that in  
9 the record, though. So, I am just asking. Is it in the  
10 complaint?

11 Do we have the complaint here? I do not have the  
12 complaint in front of me. Let me take a look at that.

13 (Document tendered.)

14 THE COURT: I mean, you are asking for extraordinary  
15 relief and I am perfectly happy to give it to you, but I want  
16 to make sure there is a basis for it.

17 Okay. So, you say in Paragraph 3 of the complaint --

18 MR. NOACK: Yes, your Honor. We --

19 THE COURT: -- that Toby Woo you are associating with  
20 all three of those?

21 MR. NOACK: Yes. You are correct, your Honor.

22 THE COURT: Yes, yes. I see.

23 Okay. So, that is Paragraphs 2, 3 and 4 of the  
24 complaint.

25 Now, Wondershare is located in the United States --

1 has an office in the United States -- but the others do not, as  
2 I understand this?

3 MR. NOACK: That is correct, your Honor.

4 MR. WOLEK: And to be clear, your Honor, we don't know  
5 if that is a physical address. We just saw an incorporation  
6 paper, but we couldn't find anything about it whatsoever.

7 THE COURT: How would you investigate that?

8 I mean, can we go on Google and see if that address  
9 exists?

10 MR. WOLEK: Yes.

11 And we believe it is just merely a PO box, is my  
12 recollection.

13 MR. NOACK: That is consistent with mine, as well.

14 THE COURT: Okay.

15 Well, if I give you the TRO without notice and if I  
16 grant you leave to serve them by e-mail, can you also serve  
17 them in the normal way, however long it takes?

18 I mean, I do not know why you cannot go ahead and make  
19 an effort to serve the Texas entity.

20 Why can that not be done? I mean, that does not even  
21 require the Hague Convention.

22 If you tried to serve them and they were not there, I  
23 would know a lot that I do not know right now. Okay?

24 MR. NOACK: That is fair.

25 MR. WOLEK: That is fair, your Honor.

1           The fear is that they still move the money abroad. I  
2 mean --

3           THE COURT: Right.

4           But what I am going to do is I am going to give you  
5 your TRO.

6           MR. WOLEK: Okay.

7           THE COURT: And I am going to allow you to serve them  
8 by e-mail.

9           MR. WOLEK: Sure.

10          THE COURT: But, then, it seems to me, you ought to  
11 try to serve them -- I mean, certainly at this Hazelhurst  
12 Drive, Houston, Texas -- so they can come here and defend  
13 themselves, if they need to do that, before they are put out of  
14 business.

15          MR. NOACK: That makes sense, your Honor.

16          THE COURT: All right.

17          So, why do we not do that.

18          I do need an order, but I can find that you have shown  
19 a likelihood of success on the merits; but, particularly, by  
20 the declaration of the songwriter who has listened to the songs  
21 and says that they are available on this Chinese Web site; he  
22 does not receive any consideration for their distribution on  
23 this Web site; and, that they are exact copies of his songs,  
24 for which he now has a copyright, correct?

25          MR. NOACK: Yes.

1           THE COURT: And I also find that there is no adequate  
2     remedy at law for this kind of ongoing copyright violation  
3     because the cases indicate that money damages are insufficient.

4           But I do -- contrary to your argument, I think I am  
5     required to set some kind of a bond, but I will accept your  
6     \$10,000 suggestion, but I do -- need that order.

7           So, when do you want to come back with the order and I  
8     can make sure that the order reflects what -- and I am also  
9     going to -- let's see.

10          I guess I would need to find for the record that you  
11     have made out the requirements of Rule 65 to have this TRO  
12     entered without notice; and, they are, that the facts that you  
13     have given me in the affidavits and the declarations show that  
14     immediate and irreparable injury, loss and/or damage will  
15     result to the movant before the adverse party can be heard in  
16     opposition; and, additionally, that your inability to find --  
17     what do we call it -- I mean, it is registrars in the United  
18     States, whatever, that you can adequately serve, suggests a  
19     significant possibility that the money will be moved away  
20     before you are able to get it, if they have notice.

21          And, additionally, I found that you have adequately  
22     shown me a basis for making service by e-mail.

23          But, additionally, I am going to require that you  
24     attempt to give regular notice, as well, and particularly with  
25     respect to the Texas address.

1 I think that ought to be done without delay.

2 MR. NOACK: Thank you, your Honor.

3 THE COURT: Okay.

4 So, when do you want to come back and give me the  
5 order? And, hopefully, I will not need to add or change it or  
6 do anything with it.

7 It should say all of these things. It should deal  
8 with the requirements for the TRO. It should deal with the  
9 requirements for a TRO without notice. And it also ought to  
10 state what you have already told me about why e-mail service is  
11 adequate in this case.

12 So, at your convenience --

13 MR. NOACK: I mean, ideally, we could have something  
14 done by the end of today. So, whatever works best for the  
15 Court.

16 THE COURT: That is fine.

17 Why do you not -- that can be sent to our e-mail  
18 address. I will look at it. I will let you know if I need  
19 anything.

20 And if I can just enter it, we will let you know the  
21 time and date when it is entered.

22 If you serve it by the end of the day today, it is  
23 probably going to be tomorrow, assuming that it is completely  
24 adequate.

25 MR. NOACK: Okay.

1 THE COURT: Okay?

2 MR. NOACK: Thank you very much, your Honor.

3 THE COURT: All right. Thank you.

4 MR. WOLEK: Thank you, your Honor.

5 \* \* \* \* \*

6 I certify that the foregoing is a correct transcript from the  
7 record of proceedings in the above-entitled matter.

8 /s/ Joene Hanhardt  
9 Official Court Reporter

January 5, 2017

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## Exhibit B

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[Our Company](#) [Leadership](#) [History](#) [Contact](#) [Business](#) [Join Us](#)

---

## Our Brief History in years



2016

Wondershare's sister company "Spotmau" is leading the smart home revolution by providing one-stop smart home security product and services to thousands of Chinese homes.



2015

Filmora, the latest masterpiece from Wondershare, offer a rich and exhilarating cross-platform video editing experience around the world.



2014

Established Wondershare Canada.





2013

March 2013 Once again honored as the 'Best Software Enterprise' in China.

**Forbes**

2012

March 2012 Wondershare again one of "Forbes 2012 China Potential Enterprises."

**Forbes**

2011

March 2011 Wondershare again one of "Forbes 2011 China Potential Enterprises."

**Deloitte.**

December 2011 Wondershare awardee for the third time "2011 Deloitte Technology Fast 50 China".



2010

January 2010 Achieved CMMI Maturity Certification.

February 2010 Established the branch company in Hong Kong, China.

2009

May 2009 Established the branch company in Europe.

**Deloitte.**

December 2009 Awarded by Deloitte with the "Technology Fast 500 Asia Pacific 2009".



Established the branch company in Japan, and partnered with Softbank, the No.1 software distributor in Japan.

Certified as a National Hi-Tech Enterprise.

# 2008



# 2007

Released the first application for Macintosh users. Cooperated with the leading software distributor in Europe, and entered the European retail market.



# 2006

Introduced a wide range of applications in the area of Multimedia Software.



# 2005

Extend the product line to Audio / Video Conversion.



# 2004

Released the flagship product Wondershare PPT2DVD.



# 2003

Wondershare Software Ltd. Founded. Released the first product Wondershare Photo2VCD.

## Contact Us

Any questions? Feel free to contact our offices in Shenzhen, Vancouver, or Tokyo.

[Learn more](#) →



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Company



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Products



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Featured



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US

## Exhibit C



Soaring to new heights  
Deloitte Technology Fast 500  
Asia Pacific 2009  
Ranking and CEO Survey

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# Foreword

Over the past eight years, we've watched technology companies in Asia Pacific achieve incredible growth, and we've tracked their opportunities, ambitions, challenges and threats in the Deloitte Touche Tohmatsu (DTT) Global Technology, Media & Telecommunications (TMT) Industry Group's annual *Deloitte Technology Fast 500 Asia Pacific Ranking and CEO Survey*, one of the region's most comprehensive and respected rankings of fast-growing technology companies.

In this—our eighth edition—we see how the world's economic recession has shaped their plans and practices for growth. Key data is obtained from companies in Australia, China (Hong Kong), India, Japan, Korea, Malaysia, New Zealand, Singapore, Taiwan and Thailand. The ranking recognizes the top 500 technology companies, both public and private, according to their revenue performance over the past three years.

The top five companies this year averaged a three-year revenue growth rate of 8,980 percent, significantly lower than last year's record-breaking 30,038 percent, but more in keeping with the rates of 2007 (13,849 percent) and 2006 (6,799 percent). Overall, the average percentage growth rate for the entire 500 ranked companies was 361 percent, about half the rate in 2008.

For the third time, the winning company hailed from China, with newcomer VancI—a direct marketing B2C online clothes retailer—boasting an extraordinary growth rate of 29,577 percent. Indeed, VancI's stellar performance in 2009 clearly skews the top-five average, considering the large gap between it and the Taiwan-based runner-up High Power Opto Inc at 7,240 percent. How VancI achieves its remarkable growth is told in our interview with CEO Chen Nian on page 8.

This year, 230 CEOs gave us a behind-the-scenes peak into how they've continued to achieve high growth rates in a difficult year.

In the DTT TMT industry group's annual CEO survey on page 26, they specifically describe the ups and downs of the turbulent economic climate.

What we found was unwavering confidence. The Asia Pacific CEOs participating in this year's survey are stirred, not shaken, by the financial downturn and are keeping growth targets static and in sight, with 30 percent setting even more aggressive growth targets. Not only are they positive about their status quo, with their ongoing commitment to innovation and talent strategies, they are adapting where necessary. About 56 percent are placing an even greater emphasis on organic growth strategies to weather the economic turbulence, while tolerance for riskier R&D initiatives has decreased.

The Technology Fast 500 of 2009 have met the year head-on with adaptability and a balance-and-moderation approach to their business strategies.

Congratulations to all the winning companies on their remarkable achievements.



**Jolyon Barker**

Global Managing Partner, DTT Technology, Media & Telecommunications Industry Group



**Yoshitaka Asaeda**

Deloitte Japan, Partner in charge of Deloitte Technology Fast 500 Asia Pacific program

# DTT TMT at a glance

## A global presence

DTT TMT comprises Deloitte member firm TMT practices in 45 countries. With dedicated Centers of Excellence (CoE) in the Americas; in Europe, Middle East and Africa (EMEA); and in Asia Pacific, the DTT TMT group's footprint includes more than 7,000 Deloitte member firm partners and professionals around the world. These individuals are dedicated to helping member firm clients evaluate complex issues, resolve problems and implement practical solutions across the entire TMT spectrum. To better serve member firm clients comprehensively and with the utmost integrity, Deloitte member firm practitioners provide a range of multidisciplinary capabilities, while adhering to core operating principles and committing themselves to Deloitte's shared values:

## Multidisciplinary capabilities

- Global audit and enterprise risk services (ERS)
- Global consulting
- Global tax
- Global financial advisory

## Measuring success

- Leading in scale and growth
- Superior and sustainable profitability
- Market leadership
- Innovation
- Flexibility
- Magnet for talent / global culture
- Eminence / brand image
- Exceptionally client-centric

## Deloitte shared values

- Integrity
- Outstanding value to markets and clients
- Commitment to each other
- Strength from cultural diversity

## Commitment to growing companies

Across the world, DTT member firms operate programs and initiatives to promote growing companies, including the Deloitte Technology Fast 50 and Fast 500 programs. These programs recognize the fastest-growing TMT companies in individual countries and in the regions of North America, EMEA and Asia Pacific. CEOs are surveyed to capture the perspective of those working with the hottest TMT companies, while member firms survey major venture capital associations around the world on topical matters within the industry. The results are reported in the *Global trends in venture capital* survey and distributed globally.

## Investing in research that matters

DTT TMT keeps abreast of the trends and developments that regularly redefine the rules of the game and makes significant investments in producing cutting-edge thought leadership. We are deeply committed to providing member firm TMT professionals with the insights that can keep them at the forefront of critical trends. In addition to helping member firm clients, Deloitte member firms' innovative thinking is highly valuable to, and sought by, a range of stakeholders: business schools, trade organizations, government agencies and companies of all sizes.

DTT TMT's research team is supported by a global network of DTT TMT member firm professionals, whose knowledge and experience are gained from working directly with leading companies around the world. This combination of rich industry experience and views of where the industry is heading helps produce thought-pieces that are consistently compelling, timely and practical.

Recent thought leadership reports include:

- *Technology Predictions: TMT Trends 2009*
- *Media Predictions: TMT Trends 2009*
- *Telecommunications Predictions: TMT Trends 2009*
- *Global trends in venture capital: 2009 global report*
- *Reality Check: State of the Media Democracy*
- *Losing Ground: 2009 TMT Global Security Survey*



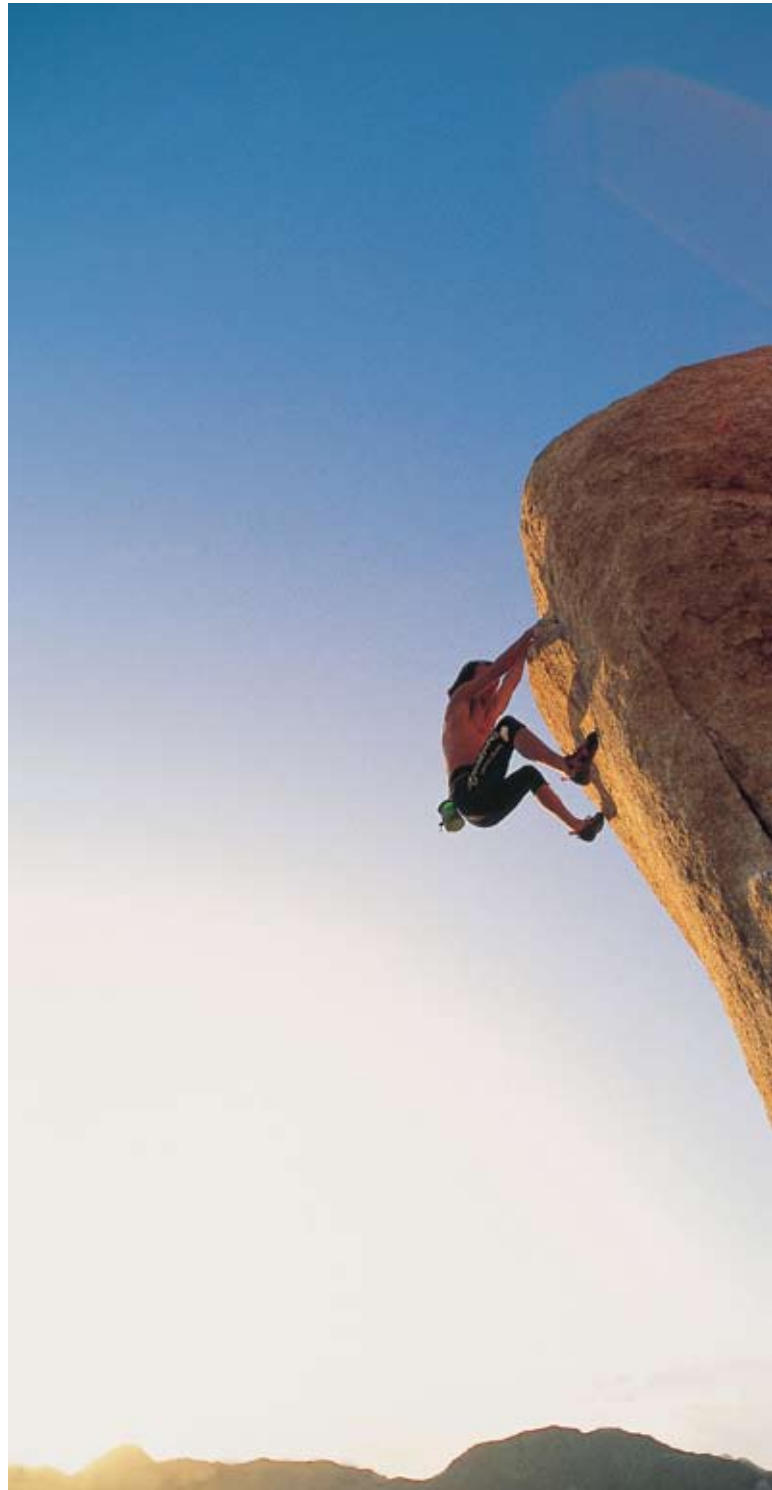
#### Knowledge across borders

The promotion of knowledge transfer across regional and functional boundaries is fundamental to DTT member firms' culture. The TMT knowledge management team comprises 34 knowledge managers in 29 locations, each of whom is dedicated to assisting practitioners with their knowledge management needs.

#### Delivering value to clients

Creating value for clients remains the key measure of success for DTT member firms. Aside from showing clients how to apply the latest business methods and technologies, member firms help TMT clients understand and respond to emerging trends. DTT TMT member firm professionals hold regular conferences and webcasts with clients to discuss the latest business developments, and obtain input that helps set the direction for future research. This sharing of knowledge is invaluable to deepening client relationships and ensuring that the needs and concerns of clients are fully understood. DTT TMT member firm practitioners also participate in major TMT conferences around the world, capitalizing on the opportunity to deliver speeches and lead sessions on key topical matters on the minds of today's TMT executives.

Additionally, DTT TMT member firm practitioners share best practices through CoE, established to help meet client needs across geographies and functions. A team of senior TMT member firm partners has been designated to help enable efficient global coordination and identification of resources and experts, to respond to complex global proposals.



# Fast facts file

## By location

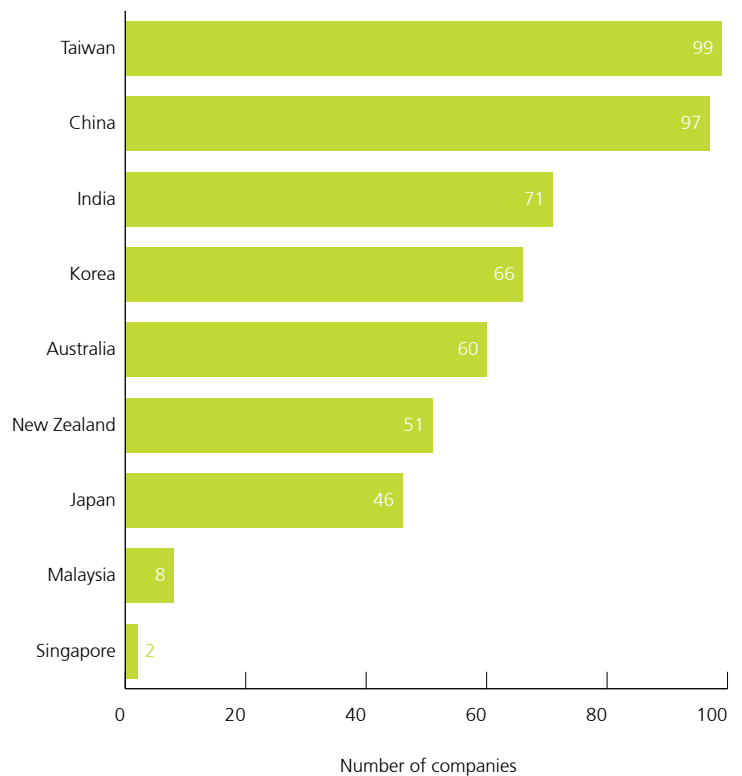
Taiwan held its lead in contributions to the fastest-growing technology companies in Asia Pacific, with 99 Taiwanese companies making the 2009 ranking, slightly down from the 112 firms who appeared in 2008.

China made a significant leap into second place this year, for contributions by location—97 Chinese firms joined the ranking, compared to 72 in 2008 and 53 in 2007.

### Top 20

China supplied nine companies to the top 20 ranking this year, followed by Taiwan with six companies. From newcomer sector Green Technology, six companies ranked in the top 20.

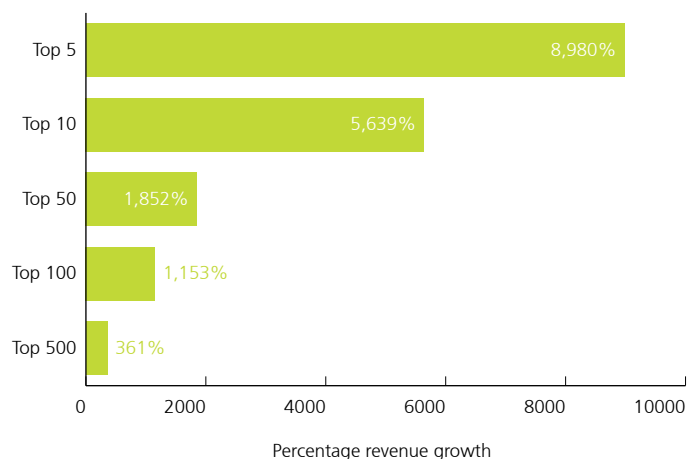
## Ranked companies represented by location

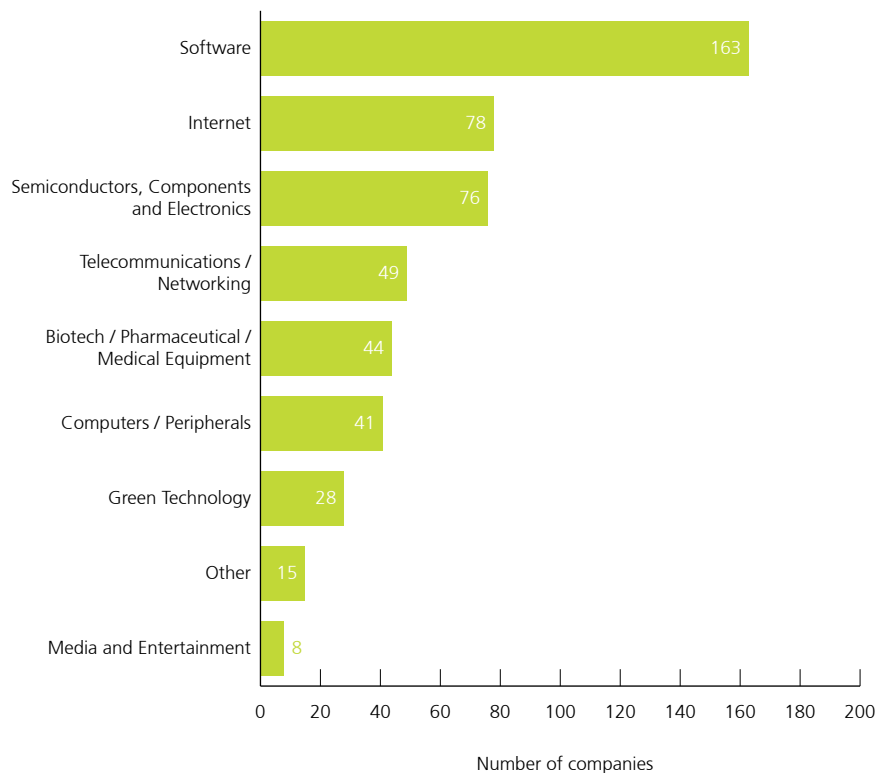


## By revenue growth

No records were broken this year, but the top five companies still grew an impressive 8,980 percent in average revenue growth over the past three years, about one third of last year's top five performance rate. Across all 500 companies, the three-year average revenue growth rate came in at 361 percent, about half the rate of last year.

## Ranked companies represented by revenue growth

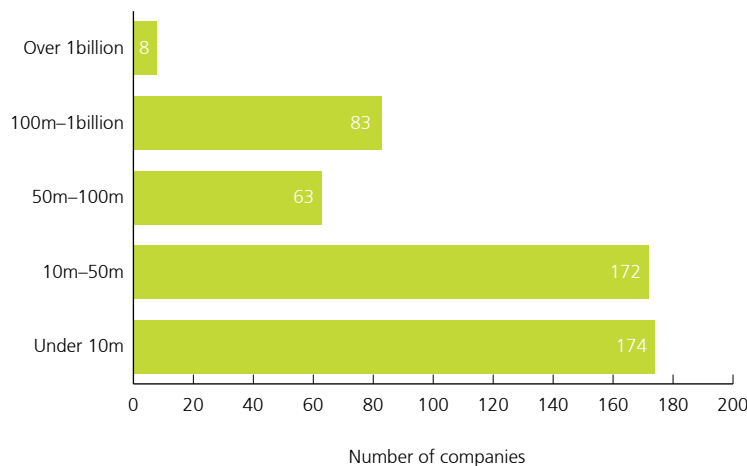


**Ranked companies represented by industry sector****By sector**

For the third year in a row, Software outranked all other sectors, with 163 software companies in the top 500 ranking, a climb of almost 17 percent from 2008. Yet, despite its numbers, no software companies made the illustrious top 10 list.

With a total of 78 companies in the ranking, the Internet sector continues to increase in number, taking second place this year and boasting the winning company for 2009. With 76 companies, nearly half that of Software, the Semiconductors, Components and Electronics sector placed third, down in contributions from 2008.

The Green Technology sector, which was added to the industry sector breakdown this year, welcomed 28 companies, six of which made the top 20 list.

**Ranked company revenue breakdown (in USD)****By revenue category**

As in previous years, the majority of the ranked companies have revenues of less than USD50 million. In 2009, eight companies recorded more than USD1 billion in revenue, down from 14 companies in 2008.

### By sector and location

The dominant Software sector saw most of its contributions once again from India (60), followed by China (31) and Australia (24). Taiwan supplied the most Semiconductors, Components and Electronics companies (52), as it did in the previous two years. This year, New Zealand (21) equaled Japan (21) in the number of Internet companies in the ranking, while new industry sector Green Technology was represented mostly by China (12), Taiwan (8) and Korea (6). Australia led the contributions for Telecommunications / Networking (16), while Korea supplied the majority of Computers / Peripherals companies (24).

Ranked companies by industry and location									
	Australia	China	India	Japan	Korea	Malaysia	New Zealand	Singapore	Taiwan
Biotech / Pharmaceutical / Medical Equipment	2	17	3	6	2	0	2	1	11
Telecommunications / Networking	16	8	4	2	10	0	9	0	0
Computers / Peripherals	0	7	1	0	24	0	2	0	7
Internet	17	9	1	21	4	2	21	0	3
Semiconductors, Components and Electronics	0	6	2	2	12	1	1	0	52
Software	24	31	60	14	8	5	14	0	7
Green Technology	0	12	0	1	6	0	0	1	8
Media and Entertainment	0	7	0	0	0	0	1	0	0
Other	1	0	0	0	0	0	1	0	11

### Public versus private

The number of private companies in the ranking climbed this year to 291, a substantial increase on the 220 private companies in the 2008 ranking.

Public versus private companies in the past three years			
	2009	2008	2007
Public	209	280	217
Private	291	220	283



# View from the top:

## Interview with Chen Nian, CEO of Vancle.com



**Deloitte:** How did your company leverage technology to achieve its rapid growth of 29,577 percent in the past three years?

**Chen Nian:** The initial ideas for our technology system referenced the architecture of Amazon's old technology systems. However, after a period of practical operation, we recognized the technology requirements of online clothing sales were vastly different from the simple requirements of Internet B2C, and more complicated than B2C marketing. And we saw how, for Vancle, technology influenced processes on and off the Internet. We've since adapted our technology model to better fit our operations and our customer experience goals.

**Deloitte:** What are the three most important factors for your company to realize rapid growth?

**Chen Nian:** First, we expect our products to be cost-effective to manufacture and offer customers world-class quality and reasonable prices. Second, our marketing and sales must take advantage of the efficiency of the Internet and create an online garment market in China, where none existed before.

The third and most important factor is excellent customer experience. As a brand established on the Internet in a traditional bricks and mortar market, the online customer experience is more important than it is for a typical retail store where, for example, customers try on clothing. To meet customers' needs to test our products, we launched a "live try-on" service. This means our deliveries can take more than half an hour, significantly more than the standard five-minute delivery of other types of products.

**Deloitte:** How do you motivate employees and management to realize your company's rapid growth?

**Chen Nian:** Some people might view Vancle as a mature company, but Vancle has far from completed its start-up journey. During this time, all employees have enjoyed a lot of space to operate in, which has been motivational in its own right. This will need to change to a more structured environment as we continue to develop. I also expect to put in place incentive mechanisms, such as stock options. Moreover, I hope to instill a sense of self-accomplishment and the belief in the value of lifelong benefits among my colleagues, rather than only temporary benefits.

**Deloitte:** How do you manage the customer relationship?

**Chen Nian:** We've changed the relationship between the traditional garment company and its customer. We've abandoned the standard policies that serve the company, rather than the customer, such as not providing refunds for laundered or label-removed clothing.

We seek to develop the customer relationship and, by doing so, realize higher returns over the long term. We introduced a "free carriage" promotion for five months, earlier this year, which imposed enormous pressures on our distribution system, increased operating costs by seven percent on average and caused our product-return ratio to rise from three to eight percent. As a result, some customers submitted very small orders. Still, if we can convince a customer who buys a pair of socks at 10 yuan to experience the Vancle brand, the actual increased cost is insignificant compared to the increased brand recognition.

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“Some may puzzle about VancI’s success, but I can tell you that what’s behind our growth is our strong team.”

---

**Deloitte:** What’s the biggest operational challenge VancI is currently experiencing?

**Chen Nian:** People. We are short of talent in all sectors. Fortunately, I have a team with a long-term view of our potential and a good understanding of our brand and operations. Team is the reason for our healthy growth in 2008 and it’s why we have become publicly recognized. Similar companies with similar brands have tried and failed. Some may puzzle about VancI’s success, but I can tell you that what’s behind our growth is our strong team.

**Deloitte:** How do you manage innovation in VancI?

**Chen Nian:** We manage innovation according to requirements. At VancI, we attempt a lot of things that have not been tried by others. Take the fitting system as an example. We looked at existing 3D products and considered how we could use advanced technology to show a human body from various angles with unlimited matches. But in the end, we found the application old-fashioned and simply not relevant. Now we are attempting an interactive experiment where users enter data such as height and arm length to dress a human body. Essentially, if we can implement general B2C technology in these aspects, we will do some very great things.

---

“Essentially, if we can implement general B2C technology in these aspects, we will do some very great things.”

---

**Deloitte:** Will VancI continue to record such impressive growth rates over the next three years? What are the key drivers?

**Chen Nian:** So far, we’ve only touched the tip of the iceberg in China, with two to three million buyers out of a total of 300 million netizens. In today’s market in China, even if you sit still with your arms crossed, you’ll realize growth. That’s one reason I am confident that with our persistent efforts and talented team, growth is a definite for VancI.

The other reason is that I expect, within the next three years, there will be a sudden growth surge that is not driven by the company or its advertising, but by the market. The longer a brand name exists, the more credible it becomes. At some point, say in three to five years, the growth will suddenly boom as customers accept your brand. Today, if there are 10 million items of VancI-branded clothing worn by two to three million consumers, you can expect an immense multiplication in the future. In truth, it’s difficult to project growth. It’s beyond any sensible calculation.

**Deloitte:** As CEO, what are the three main objectives you have for the next one to three years?

**Chen Nian:** My objectives are quite substantive and real and they all focus on boosting the customer experience. There is always more you can do to bring joyful surprises to your customers when they receive your products, like integrating your customer’s personality into your designs.

# Soaring highest: The top 10 companies

At the very top of the ranking sit the illustrious 10—those companies who have powered ahead in the turbulent economic climate to achieve an average revenue growth of 5,639 percent over three years. Leading the pack is Vancl, an Internet company from China, with a three-year revenue growth rate of 29,577 percent. This is the third year that the Deloitte Technology Fast 500 Asia Pacific overall winner has hailed from China.

Who are these companies and what do they do? The top 10 answer in their own words:

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## 1. Vancl.com

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China's Vancl—an online clothing retailing company—was founded in 2005 and is led by founder and CEO Chen Nian, who was also the founder and former executive vice president of Joyo Amazon.

Vancl has fast become China's first (online) business-to-consumer brand for men's clothing. In 2009, the company continued to expand its product lines by entering the women's clothing market and by marketing footwear.

Vancl has quickly made itself a familiar name to netizens in China under a unique marketing model using online advertisements. The company currently has more than 800 employees.

<b>CEO</b>	Chen Nian
<b>Website</b>	www.vancl.com
<b>Year founded</b>	2005
<b>Location</b>	China

**VANCL 凡客诚品**

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## 2. High Power Opto Inc

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High Power Opto Inc is a Taiwan-based company primarily engaged in research, development, manufacturing and distribution of light-emitting diode (LED) chips and wafers, which are distributed globally.

The company provides red light LED, yellow light LED, blue light nitrogen LED and green light nitrogen LED wafers and chips. It also provides the relevant technology support and after-sale services.

Its products are used in signs, monitors, lighting devices, automobile lamps and hand-held products, among other things.

<b>CEO</b>	Pine Chang
<b>Website</b>	www.hpoled.com.tw
<b>Year founded</b>	2005
<b>Location</b>	Taiwan

**HPO HIGH POWER OPTO. INC.**



### 3. Xueda Education Technology Co Ltd

Xueda Education Technology Co Ltd, founded in September 2001, is a high-tech company dedicated to serving China's education services industry with excellent educational resources and advanced information technology.

Xueda Education pioneered the automatic match of educational resources via the Internet. It was the first company in the education industry to develop a new and effective education model, Personalized Private Tutoring Services (PPTS). Fuelled by advanced technology, Xueda Education based its new personalized tutoring services on the PPTS platform, which was well received by students and parents.

With more than 130 learning centers in 35 cities across China, Xueda Education has provided tutoring services to over 300,000 students and helped them enter their dream schools. Xueda Education has been named "the modern private school" by CCTV.

**CEO** Xin Jin  
**Website** [www.21edu.com](http://www.21edu.com)  
**Year founded** 2001  
**Location** China



### 4. Gintech Energy Corporation

Gintech Energy Corporation was established in 2005 and has fast become a leading player in the solar energy industry. As a solar cell producer, it provides state-of-the-art crystalline solar cells to international module manufacturers.

Gintech plans to continue expanding its production capacity to achieve greater economies of scale. The company estimates that total annual production capacity will exceed one gigawatt by 2011, making Gintech the third largest solar cell manufacturer in the world.

**CEO** Wen-Yen Pan  
**Website** [www.gintechenergy.com](http://www.gintechenergy.com)  
**Year founded** 2005  
**Location** Taiwan



### 5. Gree Inc

Gree Inc, headquartered in Tokyo, is an Internet media business engaged in social networking services (SNS), offering users functions such as profiles, diaries, communities, photos, mail and more.

In addition to basic SNS functions, Gree also provides mobile phone users with functions including social games, flash games, fortune-telling, dictionary services, question-and-answer services, and news and music functions.

**CEO** Yoshikazu Tanaka  
**Website** [www.gree.co.jp](http://www.gree.co.jp)  
**Year founded** 2004  
**Location** Japan



## 6. Neo Solar Power Corporation

Neo Solar Power (NSP) Corporation was founded in December 2005 with a vision of providing clean and renewable energy. NSP has developed into a leading solar cell manufacturer, specializing in research, development and the manufacturing of high-efficiency solar cells.

The NSP management team is comprised of interdisciplinary experts in semiconductors, electronic systems, silicon raw materials, solar cell processing and solar energy system engineering.

As the pioneer of combining semiconductor manufacturing and seasoned solar technology development, NSP aims to bring solar energy to the forefront as a competitive energy source.

**CEO** Quincy Lin  
**Website** [www.neosolarpower.com](http://www.neosolarpower.com)  
**Year founded** 2005  
**Location** Taiwan



## 7. Shanghai ChemPartner Co Ltd

Founded in 2003, Shanghai ChemPartner Co Ltd is one of China's leading contract research organizations, providing chemistry, biology, pharmacology, DMPK (Drug Metabolism and Pharmacokinetics), process R&D, pre-formulation and analytical development services to global pharmaceutical and biotech companies.

ChemPartner's key scientific leadership team has experience in top research and development organizations in the United States, Canada, Japan and Europe, as well as at top R&D organizations in China.

ChemPartner employs more than 1,200 scientists, of whom approximately 15 percent hold PhD degrees.

**CEO** Michael Hui  
**Website** [www.chempartner.cn](http://www.chempartner.cn)  
**Year founded** 2003  
**Location** China



## 8. Shenzhen Easou Technology Co Ltd

Shenzhen Easou Technology Co Ltd, founded in March 2005, is a leading player in China's mobile search business. Headquartered in Shenzhen, with an R&D centre in Beijing, it has over 300 employees.

Easou is a leading wireless search service provider that uses today's most advanced wireless data applications, powerful technology, intelligent search systems and wireless search products.

The company provides mobile users with high quality and easy-to-use search-based information services. It also offers targeted marketing and advertisement services to SMEs.

**CEO** Frank Wang  
**Website** [www.easou.com](http://www.easou.com)  
**Year founded** 2005  
**Location** China



## 9. Young Fast Optoelectronics Co Ltd

Young Fast Optoelectronics Co Ltd is one of the leading manufacturers of small to medium-sized touch-panel sensor products, ranging from 1.2 to 12 inches.

When Young Fast was established in 2000, all the touch-screen manufacturers of the time focused on large display applications, ignoring the development potential of small to medium-sized touch screens. Seeing opportunity in this market, Young Fast was the first to devote its resources and efforts on the research, mass production and marketing of this emerging technology. As a result, Young Fast has become one of the dominating technology leaders in this market, within just eight years.

**CEO** TJ Lin  
**Website** [www.yfo.com.tw](http://www.yfo.com.tw)  
**Year founded** 1999  
**Location** Taiwan



## 10. Moreens Co Ltd

Moreens co.,Ltd is a Korea-based company mainly engaged in the manufacture and sale of touch panels for mobile phones. The company's product portfolio consists of windows all-in-one touch panels, plastic touch panels and glass touch panels, which are mainly used in mobile phones, digital multimedia broadcasting (DMB) systems and navigation equipment.

**CEO** Song Gon SUK  
**Website** [www.moreens.com/v3/kr/](http://www.moreens.com/v3/kr/)  
**Year founded** 2003  
**Location** South Korea



# Deloitte Technology Fast 500 Asia Pacific 2009 Ranking

The 500 companies of the Technology Fast 500 Asia Pacific 2009 ranking achieved an average 361 percent revenue growth over the past three years, about half the growth rate of last year. Vancl, the winning Internet company from China, led the pack with a remarkable growth rate of 29,577 percent.

Again this year, the Software sector dominated the ranking with 163 companies. Internet companies moved into second place with 78 companies, two of which placed in the top 10, while the Semiconductors, Components and Electronics sector contributed 76 companies to rank third by sector representation.

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Soar high with the Deloitte Technology Fast 500 Asia Pacific Ranking—a global platform for measuring, recognizing and analyzing the growth of the fastest-growing technology companies in the region. Five hundred companies are ranked according to revenue growth rates over the past three years.

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## How does the DTT TMT Industry Group determine the winners?

This ranking is compiled from nominations and public company database research conducted by Deloitte. Technology Fast 500 Asia Pacific award winners for 2009 are selected based on percentage fiscal year revenue growth over three years. In order to be eligible for Technology Fast 500 recognition, companies must own proprietary intellectual property or proprietary technology that contributes to a significant portion of the company's operating revenues. Technology Fast 500 Asia Pacific award eligibility requirements also include base-year operating revenues of at least USD50,000 and companies must be in business for a minimum of three years.

Rank	Company name	Location	Industry sector	3 year % growth
1	Vancl (Beijing) Technology Co Ltd	China	Internet	29,576.860
2	High Power Opto Inc	Taiwan	Semiconductors, Components and Electronics	7,239.950
3	Xueda Education Technology Co Ltd	China	Internet	2,738.339
4	Gintech Energy Corp	Taiwan	Green Technology	2,708.587
5	Gree Inc	Japan	Telecommunications / Networking	2,636.107
6	Neo Solar Power Corp	Taiwan	Green Technology	2,576.455
7	Shanghai ChemPartner Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	2,448.326
8	Shenzhen Easou Technology Co Ltd	China	Media and Entertainment	2,401.591
9	Young Fast Optoelectronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	2,055.981
10	Moreens Co Ltd	South Korea	Computers / Peripherals	2,002.455
11	Solar Gate Technology Co Ltd	Taiwan	Green Technology	1,850.150
12	Enzen Global Solutions Pvt Ltd	India	Software	1,846.837
13	Heguang International Ltd	China	Internet	1,771.021
14	Emantra Pty Ltd	Australia	Internet	1,756.287
15	Beijing Biaoqi Century Data Communication Technology Co Ltd	China	Software	1,366.685
16	nSynergy Pty Ltd	Australia	Software	1,221.587

Rank	Company name	Location	Industry sector	3 year % growth
17	Solartech Energy Corp	Taiwan	Green Technology	1,097.941
18	China Talent Group Ltd	China	Internet	1,056.783
19	Canadian Solar Inc	China	Green Technology	1,033.548
20	Universtar Science & Technology (Shenzhen) Co Ltd	China	Green Technology	1,011.642
21	LatentView Analytics Pvt Ltd	India	Software	987.015
22	ChipSip Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	889.928
23	Kuliza Technologies Pvt Ltd	India	Software	889.630
24	Utilibill Pty Ltd	Australia	Software	886.942
25	Mint Wireless Ltd	Australia	Telecommunications / Networking	885.414
26	L&F Material Co Ltd	South Korea	Computers / Peripherals	838.089
27	NextWindow Ltd	New Zealand	Computers / Peripherals	828.839
28	Ku6.com (Cool 6 Network)	China	Internet	826.810
29	Oasys Solution Inc	Japan	Green Technology	812.878
30	JF Microtechnology Sdn Bhd	Malaysia	Semiconductors, Components and Electronics	808.685
31	ShareHope Medicine Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	796.611
32	China Finance Online Co Ltd	China	Internet	788.780
33	Devices World Sdn Bhd	Malaysia	Internet	759.062
34	China Resources Powtech (Shanghai) Co Ltd	China	Semiconductors, Components and Electronics	738.531
35	Raydium Semiconductor Corp	Taiwan	Semiconductors, Components and Electronics	731.395
36	Trina Solar Ltd	China	Green Technology	726.553
37	Telesmart Ltd	New Zealand	Telecommunications / Networking	725.813
38	Union Mobile Pay Ltd	China	Software	722.564
39	China Information Security Technology Inc	China	Software	721.697
40	Sonar6 Ltd	New Zealand	Internet	703.800
41	Wondershare Software Co Ltd	China	Software	702.066
42	Ocimum Biosolutions (India) Ltd	India	Biotech / Pharmaceutical / Medical Equipment	663.433
43	Cambridge Technology Enterprises Ltd	India	Software	662.051
44	Eka Software Solutions Pvt Ltd	India	Software	631.000
45	HappiGo (Happy Shopping Co Ltd)	China	Media and Entertainment	596.077
46	Stack Devices Corp	Taiwan	Semiconductors, Components and Electronics	589.642
47	Wuxi Qiaolian (Group) Inc	China	Green Technology	586.535
48	Dalian Port Logistics Technology Co Ltd	China	Software	573.973
49	Grandhope Biotech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	565.398
50	TracMap NZ Ltd	New Zealand	Computers / Peripherals	560.813
51	ProMD Biotech Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	559.269
52	Krawler Information Systems Pvt Ltd	India	Software	553.774
53	Yashco Systems Inc	India	Software	552.165
54	Jiangyin Jetion Science and Technology Co Ltd	China	Green Technology	550.055
55	Ramp Holdings Pty Ltd	Australia	Software	548.261
56	PhytoHealth Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	544.597
57	ATMU Inc	China	Software	533.158
58	Beijing 99view Technology Ltd	China	Media and Entertainment	520.552
59	Ansarada Pty Ltd	Australia	Internet	516.098
60	UPEC Electronic Corp	Taiwan	Other	510.976
61	InHand Electronics Inc	China	Telecommunications / Networking	508.711
62	Bictown Corp Inc	Japan	Internet	500.160
63	Adrenalin Media Pty Ltd	Australia	Internet	498.835
64	O-Rid Co Ltd	Japan	Software	495.862
65	Optis Co Ltd	South Korea	Computers / Peripherals	493.695
66	Gamma Optical Co Ltd	Taiwan	Semiconductors, Components and Electronics	493.191

Rank	Company name	Location	Industry sector	3 year % growth
67	Beijing Sound-Puhua Tech Co Ltd	China	Green Technology	480.602
68	Tella Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	479.935
69	Fast Technologies Inc	Taiwan	Other	476.721
70	Fractalist Inc	Japan	Internet	470.029
71	Beijing Fastweb Technology Co Ltd	China	Internet	468.280
72	Azion Co Ltd	Taiwan	Software	457.089
73	Cookpad Inc	Japan	Internet	457.070
74	Shenzhen Launch Digital Technology Co Ltd	China	Semiconductors, Components and Electronics	456.000
75	One Click Solutions Pty Ltd	Australia	Software	448.319
76	Novatium Solutions (P) Ltd	India	Computers / Peripherals	446.063
77	Bleum Inc	China	Software	442.992
78	One97 Communications Pvt Ltd	India	Software	435.347
79	Star World Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	430.770
80	Geneious (Biomatters Ltd)	New Zealand	Software	430.177
81	Sinfor Technology Co Ltd	China	Telecommunications / Networking	428.447
82	Full Speed Inc	Japan	Internet	426.141
83	NextBit Computing Pvt Ltd	India	Semiconductors, Components and Electronics	425.592
84	Beijing LeTV Mobile Media & Technology Co Ltd	China	Media and Entertainment	422.545
85	ASR Ltd	New Zealand	Software	416.648
86	Microqual Techno Pvt Ltd	India	Telecommunications / Networking	416.554
87	Elements Innovation Co Ltd	Taiwan	Semiconductors, Components and Electronics	413.358
88	China TransInfo Technology Corp	China	Software	409.229
89	Ideavate Solutions Pvt Ltd	India	Software	405.747
90	M2 Telecommunications Group Ltd	Australia	Telecommunications / Networking	393.791
91	E-Ton Solar Tech Co Ltd	Taiwan	Green Technology	392.742
92	Revolution IT Pty Ltd	Australia	Software	390.367
93	Alliance Material Co Ltd	Taiwan	Semiconductors, Components and Electronics	387.095
94	AMG Agency Ltd	New Zealand	Media and Entertainment	385.421
95	Yingli Green Energy Holding Co Ltd	China	Green Technology	379.656
96	Kreateevee Sdn Bhd	Malaysia	Software	373.491
97	Vtion Technology (China) Co Ltd	China	Software	363.320
98	WuXi AppTec Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	362.400
99	Assurity Consulting Ltd	New Zealand	Software	355.283
100	VancelInfo Technologies Inc	China	Software	353.389
101	MacromatiX Australia Pty Ltd	Australia	Software	352.433
102	Lintec Korea Inc	South Korea	Semiconductors, Components and Electronics	351.130
103	Beijing Penghua Xintong Network Technology Service Co Ltd	China	Telecommunications / Networking	345.590
104	Sinovac Biotech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	342.920
105	ILI Technology Corp	Taiwan	Semiconductors, Components and Electronics	337.162
106	Green Energy Technology Inc	Taiwan	Green Technology	336.688
107	EverFirst Wisefund Technology Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	331.013
108	Union Cable TV Co Ltd	Taiwan	Semiconductors, Components and Electronics	330.967
109	Strand Life Sciences Pvt Ltd	India	Biotech / Pharmaceutical / Medical Equipment	324.496
110	Supa Technology Co Ltd	Taiwan	Internet	322.320
111	Suntech Power Holdings Co Ltd	China	Green Technology	321.172
112	iSoftStone Information Technology (Group) Co Ltd	China	Software	318.736
113	Adicon Clinical Laboratories Inc	China	Biotech / Pharmaceutical / Medical Equipment	318.040
114	Shanghai Chaori Solar Energy Science & Technology Co Ltd	China	Green Technology	316.583
115	Ateam Inc	Japan	Software	313.966
116	OncoTherapy Science Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	313.625

Rank	Company name	Location	Industry sector	3 year % growth
117	Platinum Safety Ltd	New Zealand	Software	312.493
118	Outsell	China	Biotech / Pharmaceutical / Medical Equipment	312.279
119	LGS Global Ltd	India	Software	311.073
120	Nutrichem Laboratory Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	307.595
121	Outpost Central Ltd	New Zealand	Internet	305.604
122	NetComm Ltd	Australia	Telecommunications / Networking	299.426
123	Thomas Duryea Consulting Pty Ltd	Australia	Other	295.981
124	VeriSilicon Holdings Co Ltd	China	Semiconductors, Components and Electronics	291.878
125	CTI	China	Software	290.603
126	CogState Ltd	Australia	Software	290.323
127	Bison Electronics Inc	Taiwan	Semiconductors, Components and Electronics	288.888
128	Vitzrocell Co Ltd	South Korea	Computers / Peripherals	285.983
129	iPanel CMS (Robust Network Co Ltd)	China	Software	284.441
130	Delsolar Co Ltd	Taiwan	Green Technology	283.854
131	Dr Chip Biotechnology Inc	Taiwan	Biotech / Pharmaceutical / Medical Equipment	283.021
132	Geodesic Ltd	India	Software	282.803
133	Get Price Pty Ltd	Australia	Internet	279.099
134	Vitekhnologies Pty Ltd	Australia	Internet	278.238
135	ChinaSoft International Ltd	China	Software	276.822
136	Ultr@power	China	Software	276.797
137	Tong Ren Tang Group Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	275.599
138	Trais Co Ltd	South Korea	Semiconductors, Components and Electronics	274.311
139	Farmside Ltd	New Zealand	Telecommunications / Networking	274.251
140	TaiDoc Technology Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	274.148
141	Consim Info Pvt Ltd	India	Internet	273.092
142	ECS Telecom Co Ltd	South Korea	Internet	271.350
143	Entire Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	270.110
144	San Chih Semiconductor Co Ltd	Taiwan	Semiconductors, Components and Electronics	269.852
145	Sundia MediTech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	268.717
146	SuperMap Software Co Ltd	China	Software	268.301
147	Futrix Ltd	New Zealand	Software	266.840
148	Shanghai Hotmed Sciences Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	266.312
149	Salmat Interactive Pty Ltd	Australia	Telecommunications / Networking	266.038
150	Cellestis Ltd	Australia	Biotech / Pharmaceutical / Medical Equipment	265.913
151	Tat Fook (Shenzhen) Technology Co Ltd	China	Telecommunications / Networking	265.220
152	Riteq Pty Ltd	Australia	Software	265.013
153	Distribution Central Pty Ltd	Australia	Software	263.160
154	A8 Digital Music Holdings Ltd	China	Media and Entertainment	263.032
155	Activate Technologies Ltd	New Zealand	Software	262.652
156	Paladion Networks Pvt Ltd	India	Software	260.945
157	Instra Corp	Australia	Internet	260.448
158	21ViaNet (China) Inc	China	Telecommunications / Networking	259.190
159	Brennan VDI Pty Ltd	Australia	Software	256.799
160	China Business News (Shanghai First Finance Media Ltd)	China	Media and Entertainment	256.303
161	Tencent Inc	China	Internet	255.479
162	Bionime Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	254.380
163	Enztec Ltd	New Zealand	Biotech / Pharmaceutical / Medical Equipment	253.108
164	3i Infotech Ltd	India	Software	248.788
165	S7 Software Solutions Pvt Ltd	India	Software	248.335
166	Beyondsoft (Beijing) Co Ltd	China	Software	247.982

Rank	Company name	Location	Industry sector	3 year % growth
167	Biosensors International Group Ltd	Singapore	Biotech / Pharmaceutical / Medical Equipment	246.270
168	Beijing TeamSun Technology Co Ltd	China	Software	246.229
169	SBR Information Inc	China	Software	245.050
170	Geong International Ltd	China	Software	243.322
171	My Net Fone Australia Pty Ltd	Australia	Telecommunications / Networking	242.354
172	NanoCarrier Co Ltd	Japan	Biotech / Pharmaceutical / Medical Equipment	241.920
173	Kavveri Telecom Products Ltd	India	Telecommunications / Networking	237.074
174	Light House Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	235.878
175	Aeria Inc	Japan	Internet	233.930
176	xQuant Co Ltd	China	Software	233.716
177	Linical Co Ltd	Japan	Biotech / Pharmaceutical / Medical Equipment	231.879
178	ICSA (India) Ltd	India	Semiconductors, Components and Electronics	230.977
179	Beijing Shiji Information Technology Co Ltd	China	Software	229.266
180	Beijing NineStar Technology Joint-Stock Co Ltd	China	Software	229.211
181	Systex Corp	Taiwan	Software	228.661
182	Fractalist China Inc	China	Media and Entertainment	228.094
183	RCG Holdings Ltd	China	Semiconductors, Components and Electronics	226.319
184	Landray Managment Consulting Support System Co Ltd	China	Software	225.302
185	Torpedo7 Ltd	New Zealand	Internet	224.550
186	Eyemagnet Ltd	New Zealand	Internet	224.021
187	Tovis Co Ltd	South Korea	Computers / Peripherals	223.171
188	BrainPad Inc	Japan	Software	222.405
189	Myungmin System Inc	South Korea	Semiconductors, Components and Electronics	220.397
190	Phoeton Corp	Japan	Semiconductors, Components and Electronics	219.862
191	Sintronic Technology Inc	Taiwan	Semiconductors, Components and Electronics	218.891
192	E-Web Marketing Pty Ltd	Australia	Internet	218.197
193	Lepu Medical Technology (Beijing) Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	217.960
194	CS-Vue (Resource Management Technology Group Ltd)	New Zealand	Internet	217.774
195	Velocity Networks Ltd	New Zealand	Telecommunications / Networking	217.682
196	Pera Global Holdings Ltd	China	Software	217.289
197	RateGain IT Solutions Pvt Ltd	India	Software	216.938
198	LB Semicon Inc	South Korea	Semiconductors, Components and Electronics	216.898
199	Ways Technical Corp	Taiwan	Other	216.463
200	Viocorp International Pty Ltd	Australia	Internet	212.847
201	Initio Corp	Taiwan	Semiconductors, Components and Electronics	212.285
202	Proteans Software Solutions Pvt Ltd	India	Software	212.228
203	IPscape Pty Ltd	Australia	Telecommunications / Networking	212.105
204	VroomVroomVroom Pty Ltd	Australia	Internet	211.176
205	Tanla Solutions Ltd	India	Software	210.000
206	Catch Ltd	New Zealand	Other	209.849
207	Lockon Co Ltd	Japan	Software	209.559
208	Harbinger Systems Pvt Ltd	India	Software	208.471
209	Dahua Technology Co Ltd	China	Computers / Peripherals	206.968
210	Tejas Networks Ltd	India	Telecommunications / Networking	205.827
211	OnMobile Global Ltd	India	Software	205.596
212	Newmax Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	204.581
213	Techpool Bio-Pharma Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	204.389
214	TigerSpike Pty Ltd	Australia	Telecommunications / Networking	203.994
215	Pony Testing International Group	China	Biotech / Pharmaceutical / Medical Equipment	203.658
216	Sense of Security Pty Ltd	Australia	Internet	202.359



Rank	Company name	Location	Industry sector	3 year % growth
217	Observatory Crest Ltd	New Zealand	Telecommunications / Networking	202.257
218	Shenzhen Sunlord Electronics Co Ltd	China	Semiconductors, Components and Electronics	201.562
219	Maction Technologies Inc	Taiwan	Software	200.905
220	Manthan Software Services Pvt Ltd	India	Software	200.493
221	Hinduja Global Solutions Ltd	India	Software	200.422
222	CADgile Pty	Australia	Software	200.246
223	Glodyne Technoserve Ltd	India	Software	198.576
224	Vision 6 Pty Ltd	Australia	Software	196.927
225	Telemetry Research Ltd	New Zealand	Biotech / Pharmaceutical / Medical Equipment	196.572
226	Beijing Origin Water Technology Co	China	Green Technology	194.104
227	pcPhase Corp	Japan	Software	193.820
228	Irisa ID Co Ltd	South Korea	Computers / Peripherals	193.512
229	Mobile Mentor Ltd	New Zealand	Telecommunications / Networking	192.475
230	RimuHosting Ltd	New Zealand	Internet	191.562
231	UniData Communication Systems Inc	South Korea	Telecommunications / Networking	191.236
232	Beijing DHC Digital Technology Co Ltd	China	Computers / Peripherals	191.119
233	Mindray Medical International Ltd	China	Biotech / Pharmaceutical / Medical Equipment	190.763
234	Crucialtec Co Ltd	South Korea	Computers / Peripherals	190.672
235	SilverStripe Ltd	New Zealand	Internet	190.530
236	IP Payments Pty Ltd	Australia	Software	190.135
237	SMX Ltd	New Zealand	Software	189.524
238	Quinntessential Marketing Consulting Pty Ltd	Australia	Internet	188.964
239	ProjectCentre.net (Cadx Pty Ltd)	Australia	Software	188.708
240	AVG (AU/NZ) Pty Ltd	Australia	Software	188.621
241	ispONE Pty Ltd	Australia	Telecommunications / Networking	188.313
242	Indusface Consulting Pvt Ltd	India	Software	183.929
243	Join Well Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	183.257
244	Camson Bio Technologies Ltd	India	Biotech / Pharmaceutical / Medical Equipment	182.988
245	Mindteck (India) Ltd	India	Software	182.817
246	Golden Biotechnology Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	182.651
247	Intelenet Global Services Pvt Ltd	India	Software	182.511
248	G-Cube Solutions (G-Cube Webwide Software Pvt Ltd)	India	Software	182.057
249	Union Microsystems Inc	China	Telecommunications / Networking	181.926
250	Gio Optoelectronics Corp	Taiwan	Semiconductors, Components and Electronics	181.796
251	Digital Island Ltd	New Zealand	Telecommunications / Networking	179.478
252	Motech Industries Inc	Taiwan	Green Technology	178.199
253	Mildex Optical Inc	Taiwan	Semiconductors, Components and Electronics	177.861
254	SBI Net Systems Co Ltd	Japan	Software	177.294
255	NeoFidelity Inc	South Korea	Computers / Peripherals	176.785
256	Global Unichip Corp	Taiwan	Semiconductors, Components and Electronics	176.355
257	Srishti Software Applications Pvt Ltd	India	Software	175.819
258	E Square Technologies Co Ltd	South Korea	Green Technology	174.781
259	Atlassian Pty Ltd	Australia	Software	174.653
260	MessageMedia NZ Ltd	Australia	Telecommunications / Networking	174.479
261	Unitel High Technology Corp	Taiwan	Semiconductors, Components and Electronics	172.909
262	Insyde Software Corp	Taiwan	Software	171.115
263	Bsmart Technology Sdn Bhd	Malaysia	Software	169.760
264	AurionPro Solutions Ltd	India	Software	168.231
265	Beijing Join-Cheer Software Co Ltd	China	Software	167.949
266	Universal Microwave Technology Inc	Taiwan	Internet	167.354
267	DeNA Co Ltd	Japan	Internet	165.178

Rank	Company name	Location	Industry sector	3 year % growth
268	Seesaa Inc	Japan	Internet	164.678
269	Sinosoft Technology Plc	China	Software	164.218
270	Rexor Co Ltd	South Korea	Green Technology	162.912
271	Harbinger Knowledge Products Pvt Ltd	India	Software	161.667
272	InfoSoft Global Pvt Ltd	India	Software	160.657
273	China High Precision Automation Group Ltd	China	Computers / Peripherals	159.248
274	Runge Ltd	Australia	Software	159.051
275	MIA Technologies Inc	Australia	Telecommunications / Networking	158.370
276	Symbio Networks Pty Ltd	Australia	Telecommunications / Networking	157.276
277	China Wireless Technologies Ltd	China	Telecommunications / Networking	157.155
278	Inovia Holdings Pty Ltd	Australia	Internet	156.528
279	e-Channel Online Pty Ltd	Australia	Software	155.473
280	NeoPhotonics Corp	China	Telecommunications / Networking	154.909
281	BlueStar SecuTech Inc	China	Software	154.150
282	Prithvi Information Solutions Ltd	India	Software	154.142
283	Sobha Renaissance Information Technology Pvt Ltd	India	Software	153.851
284	ITX Security Co Ltd	South Korea	Computers / Peripherals	153.653
285	CVC Technologies Inc	Taiwan	Biotech / Pharmaceutical / Medical Equipment	153.617
286	Carry Technology Co Ltd	Taiwan	Computers / Peripherals	153.436
287	UVAT Technology Co Ltd	Taiwan	Other	151.933
288	Drecom Co Ltd	Japan	Internet	151.560
289	Argosy Research Inc	Taiwan	Computers / Peripherals	151.439
290	Kuen Chaang Uppertech Corp	Taiwan	Other	151.197
291	QuEST (Quality Engineering & Software Technologies Pvt Ltd)	India	Software	150.888
292	Golden Meditech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	150.319
293	BookIt Ltd	New Zealand	Internet	149.770
294	AniPark Co Ltd	South Korea	Software	148.759
295	Wellnet Corp	Japan	Internet	148.370
296	RT Outsourcing Services Ltd	India	Software	148.000
297	Raccoon Co Ltd	Japan	Internet	147.367
298	OzForex Pty Ltd	Australia	Internet	145.878
299	Bahwan CyberTek Pvt Ltd	India	Software	145.703
300	DaouXilicon Inc	South Korea	Computers / Peripherals	144.476
301	NHN Games Corp	South Korea	Software	143.684
302	Gala Inc	Japan	Internet	141.902
303	Tarena Technologies Inc	China	Computers / Peripherals	141.534
304	KnJ Co Ltd	South Korea	Semiconductors, Components and Electronics	141.206
305	UEPI	China	Green Technology	140.740
306	Emendo Ltd	New Zealand	Software	138.960
307	Sino-American Silicon Products Inc	Taiwan	Semiconductors, Components and Electronics	138.591
308	Chen Full International Co Ltd	Taiwan	Other	138.534
309	Wafer Works Corp	Taiwan	Semiconductors, Components and Electronics	138.415
310	Sirtex Medical Ltd	Australia	Biotech / Pharmaceutical / Medical Equipment	138.103
311	Fifth Generation Technologies India (P) Ltd	India	Software	137.975
312	Leap Legal Software Pty Ltd	Australia	Software	137.259
313	Wooriro Optical Telecom Co Ltd	South Korea	Telecommunications / Networking	137.116
314	WooriNet Inc	South Korea	Telecommunications / Networking	136.324
315	Western Superconducting Technologies Co Ltd	China	Semiconductors, Components and Electronics	135.192
316	United Electronics Co Ltd	China	Computers / Peripherals	134.169

Rank	Company name	Location	Industry sector	3 year % growth
317	BrickRed Technologies Pvt Ltd	India	Software	134.123
318	Boost New Media Ltd	New Zealand	Internet	133.747
319	AbsolutData Research & Analytics Pvt Ltd	India	Software	132.212
320	Cormax Taiwan Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	131.776
321	Korea Hosiden Electronics Co Ltd	South Korea	Semiconductors, Components and Electronics	131.416
322	Currency Online Ltd	New Zealand	Internet	130.747
323	Genesis Photonics Inc	Taiwan	Semiconductors, Components and Electronics	129.942
324	Mediscience Planning Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	129.340
325	Prosperity Dielectrics Co Ltd	Taiwan	Semiconductors, Components and Electronics	127.539
326	Web Drive Ltd	New Zealand	Internet	126.427
327	Digital Hearts Co Ltd	Japan	Software	125.299
328	Mototech Inc	Taiwan	Internet	124.854
329	SLI Systems Inc	New Zealand	Internet	124.721
330	TM Technology Inc	Taiwan	Semiconductors, Components and Electronics	124.620
331	Airtec System Co Ltd	South Korea	Green Technology	124.165
332	Skymedi Corp	Taiwan	Semiconductors, Components and Electronics	124.069
333	51Job Inc	China	Internet	123.295
334	Doosung Industrial Co Ltd	South Korea	Computers / Peripherals	123.053
335	QuieTek Corp	Taiwan	Other	122.731
336	MicroPort Scientific Corp	China	Biotech / Pharmaceutical / Medical Equipment	121.647
337	Microbio Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	121.392
338	Snap Internet Ltd	New Zealand	Internet	121.315
339	Omnitech InfoSolutions Ltd	India	Software	120.896
340	Chernan Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	119.366
341	Access Testing Pty Ltd	Australia	Telecommunications / Networking	118.330
342	Connexionz Ltd	New Zealand	Software	117.668
343	Aconex Pty Ltd	Australia	Internet	117.651
344	FreeBit Co Ltd	Japan	Internet	117.457
345	I-Freek Co Inc	Japan	Telecommunications / Networking	116.641
346	Chillisoft Ltd	New Zealand	Software	116.410
347	Linco Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	116.097
348	Micro Technologies (India) Ltd	India	Software	116.030
349	Sunline	China	Software	115.883
350	Iris Corp Bhd	Malaysia	Software	115.616
351	IDimension MSC Sdn Bhd	Malaysia	Software	115.445
352	China TravelSky Holding Co	China	Software	115.335
353	C-net Co Ltd	South Korea	Semiconductors, Components and Electronics	115.243
354	Maveric Systems Ltd	India	Software	114.657
355	Amtran Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	114.424
356	Abnova (Taiwan) Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	114.376
357	Talentica Software (I) Pvt Ltd	India	Software	114.267
358	Primeworks Corp	Japan	Software	113.959
359	Mobile Tracking & Data Pty Ltd	Australia	Telecommunications / Networking	113.814
360	Avalue Technology Inc	Taiwan	Computers / Peripherals	113.787
361	Nga.net Pty Ltd	Australia	Software	113.645
362	Webjet Ltd	Australia	Internet	112.794
363	MetricStream Inc	India	Software	112.397
364	Paru Co Ltd	South Korea	Green Technology	112.380
365	PanJit International Inc	Taiwan	Semiconductors, Components and Electronics	112.254
366	Buzz Channel Ltd	New Zealand	Internet	111.594

Rank	Company name	Location	Industry sector	3 year % growth
367	Ant Precision Industry Co Ltd	Taiwan	Semiconductors, Components and Electronics	111.075
368	Digital Stream Technology Inc	South Korea	Internet	110.932
369	UBIC Inc	Japan	Internet	110.900
370	Exa Bytes Network Sdn Bhd	Malaysia	Internet	110.712
371	iQ Toys Ltd	New Zealand	Internet	110.591
372	Voltage Inc	Japan	Software	109.774
373	MindTree Ltd	India	Software	109.615
374	Ace Digitech Co Ltd	South Korea	Computers / Peripherals	109.423
375	FiBest Ltd	Japan	Semiconductors, Components and Electronics	109.265
376	Clevo Co	Taiwan	Computers / Peripherals	109.218
377	Zeald Ltd	New Zealand	Internet	109.101
378	Inspirit Inc	South Korea	Telecommunications / Networking	108.975
379	Suprema Inc	South Korea	Computers / Peripherals	108.876
380	Teletron Inc	South Korea	Telecommunications / Networking	108.822
381	E-Cmos Corp	Taiwan	Semiconductors, Components and Electronics	108.727
382	Future Focus Infotech Pvt Ltd	India	Software	108.192
383	Dynapack International Technology Corp	Taiwan	Computers / Peripherals	108.079
384	Thintech Material Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	106.656
385	AVY Precision Technology Inc	Taiwan	Semiconductors, Components and Electronics	105.328
386	Nex Display Technology Co Ltd	South Korea	Semiconductors, Components and Electronics	105.017
387	Mitake Information Corp	Taiwan	Semiconductors, Components and Electronics	104.906
388	Cyberpower Systems Inc	Taiwan	Other	104.738
389	Direct Payment Solutions Ltd	New Zealand	Telecommunications / Networking	104.446
390	Speedwell eBusiness Solutions Pty Ltd	Australia	Internet	104.368
391	AussiePay / ePayroll	Australia	Software	103.711
392	NHN Services Co Ltd	South Korea	Internet	103.688
393	Leo Systems Inc	Taiwan	Software	103.110
394	Cinlan Tech	China	Software	102.765
395	Ferret Software Ltd	New Zealand	Software	102.729
396	Foxconn Technology Co Ltd	Taiwan	Other	102.501
397	Inteliment Technologies (India) Pvt Ltd	India	Software	102.083
398	Netcat.biz Pty Ltd	Australia	Software	102.017
399	Aura Interactive Pty Ltd	Australia	Telecommunications / Networking	101.710
400	Korea Eleccom Co Ltd	South Korea	Telecommunications / Networking	101.624
401	Wistron Corp	Taiwan	Computers / Peripherals	101.362
402	OKWave Corp	Japan	Internet	101.055
403	Next Co Ltd	Japan	Internet	100.166
404	Provoke Solutions Ltd	New Zealand	Internet	100.162
405	Digen Co Ltd	South Korea	Computers / Peripherals	100.068
406	AeroVision Avionics Inc	Taiwan	Semiconductors, Components and Electronics	99.959
407	Streamtime Software Ltd	New Zealand	Software	99.892
408	Ndoors Corp	South Korea	Software	99.350
409	S-Energy Co Ltd	South Korea	Green Technology	99.012
410	MatrixGroup (CMS) Pty Ltd	Australia	Software	98.983
411	IMImobile Pvt Ltd (formerly IMI Software Ltd)	India	Software	98.572
412	Sunpower Group Ltd	Singapore	Green Technology	97.930
413	Hotron Precision Electronic Industrial Co Ltd	Taiwan	Semiconductors, Components and Electronics	97.733
414	New Optics Ltd	South Korea	Computers / Peripherals	97.517
415	UB Cell Co Ltd	South Korea	Semiconductors, Components and Electronics	97.459
416	Square Peg Pty Ltd	Australia	Software	96.856

Rank	Company name	Location	Industry sector	3 year % growth
417	PartsTrader (Sproket Markets Ltd)	New Zealand	Internet	96.762
418	RedBalloon Pty Ltd	Australia	Internet	96.605
419	D-networks Co Ltd	South Korea	Computers / Peripherals	95.712
420	Sunrex Technology Corp	Taiwan	Computers / Peripherals	95.534
421	Edison Opto Corp	Taiwan	Semiconductors, Components and Electronics	95.452
422	NeosemiTech Corp	South Korea	Green Technology	95.391
423	Comviva Technologies Ltd (formerly Bharti Telesoft Ltd)	India	Software	95.091
424	Tyntek Corp	Taiwan	Semiconductors, Components and Electronics	94.403
425	Tong Hsing Electronic Industries Ltd	Taiwan	Semiconductors, Components and Electronics	94.295
426	Enustech Inc	South Korea	Computers / Peripherals	93.829
427	Eyang Holdings (Group) Co Ltd	China	Computers / Peripherals	93.690
428	Silicon Works Co Ltd	South Korea	Computers / Peripherals	93.091
429	David Electronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	92.870
430	Korea Electronic Banking Technology Co Ltd	South Korea	Computers / Peripherals	92.856
431	Interspace Co Ltd	Japan	Internet	92.702
432	GoerTek Inc	China	Computers / Peripherals	92.366
433	Cosmo Electronics Corp	Taiwan	Semiconductors, Components and Electronics	92.248
434	Asix Electronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	92.048
435	Huga Optotech Inc	Taiwan	Semiconductors, Components and Electronics	92.013
436	Taiwan PCB Techvest Co Ltd	Taiwan	Semiconductors, Components and Electronics	91.967
437	Redvespa Consultants Ltd	New Zealand	Internet	91.530
438	Exetel Pty Ltd	Australia	Telecommunications / Networking	91.307
439	Jet Reports Australia New Zealand Ltd	New Zealand	Software	91.269
440	Sterlite Technologies Ltd	India	Telecommunications / Networking	91.053
441	Walsin Technology Corp	Taiwan	Semiconductors, Components and Electronics	90.906
442	Apex Science & Engineering Corp	Taiwan	Other	90.861
443	Xeonics Co Ltd	South Korea	Computers / Peripherals	90.785
444	Xpec Entertainment Inc	Taiwan	Software	90.701
445	24x7 Learning Pvt Ltd	India	Software	90.667
446	Sisnet Co Ltd	South Korea	Telecommunications / Networking	90.004
447	Soft-World International Corp	Taiwan	Software	89.717
448	Internode Pty Ltd	Australia	Telecommunications / Networking	89.303
449	Neilsoft Ltd	India	Software	89.276
450	A-Care Systems Inc	Japan	Software	89.145
451	Neople Inc	South Korea	Software	89.128
452	Magic Pulse Ltd	New Zealand	Software	89.113
453	Berna Biotech Korea Corp	South Korea	Biotech / Pharmaceutical / Medical Equipment	88.881
454	Nowcom Co Ltd	South Korea	Internet	88.701
455	Joymax Co Ltd	South Korea	Software	88.540
456	Neo-Morgan Laboratory Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	88.349
457	Sea Sonic Electronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	88.316
458	Estel Technologies Pvt Ltd	India	Software	88.151
459	Persistent Systems Ltd	India	Software	88.143
460	J Touch Corp	Taiwan	Semiconductors, Components and Electronics	88.139
461	Aces Electronic Co Ltd	Taiwan	Semiconductors, Components and Electronics	88.086
462	Upside Learning Solutions Pvt Ltd	India	Software	87.965
463	Impetus Infotech (India) Pvt Ltd	India	Software	87.836
464	ValueLabs Pvt Ltd	India	Software	87.809
465	VarioSecure Networks Inc	Japan	Internet	87.371
466	InterGlobe Technologies (IGT Solutions Pvt Ltd)	India	Software	87.356

Rank	Company name	Location	Industry sector	3 year % growth
467	eMemory Technology Inc	Taiwan	Other	87.035
468	Daemyung Engineering Co Ltd	South Korea	Computers / Peripherals	86.066
469	e-System Corp	Japan	Software	85.048
470	WeMade Entertainment Co Ltd	South Korea	Software	84.980
471	Take Solutions Ltd	India	Software	84.083
472	SmartPayroll Ltd	New Zealand	Internet	84.010
473	Riskkk.com Sdn Bhd	Malaysia	Software	83.628
474	Lintec Speciality Films Korea Inc	South Korea	Semiconductors, Components and Electronics	83.401
475	Justek Inc	South Korea	Computers / Peripherals	83.095
476	Opt Inc	Japan	Internet	82.602
477	PSC Inc	Japan	Software	82.554
478	Gcrest Inc	Japan	Software	81.451
479	Lepro	China	Green Technology	81.361
480	Eyede Ltd	New Zealand	Semiconductors, Components and Electronics	81.020
481	Ilshin HiTech Co Ltd	South Korea	Computers / Peripherals	80.319
482	Lutronic Corp	South Korea	Biotech / Pharmaceutical / Medical Equipment	80.178
483	I&C Technology Co Ltd	South Korea	Semiconductors, Components and Electronics	79.823
484	SoftRun Inc	South Korea	Software	79.481
485	Hairy Lemon Web Solutions Ltd	New Zealand	Internet	79.206
486	Vega Industries Ltd	New Zealand	Telecommunications / Networking	78.957
487	Real Image Media Technologies Pvt Ltd	India	Software	78.476
488	Sonata Software Ltd	India	Software	77.881
489	Smart Card Laboratory Inc	South Korea	Telecommunications / Networking	77.588
490	DNC Engineering Corp	South Korea	Semiconductors, Components and Electronics	77.473
491	Simplex Technology Inc	Japan	Software	77.123
492	Nepro IT Co Ltd	Japan	Internet	76.906
493	Actoz Soft Co Ltd	South Korea	Software	76.852
494	Infovine Co Ltd	South Korea	Telecommunications / Networking	76.846
495	Start Today Co Ltd	Japan	Internet	76.265
496	Inkwang Optec Co Ltd	South Korea	Computers / Peripherals	75.957
497	Zephyr Consulting Ltd	New Zealand	Telecommunications / Networking	75.505
498	Logix Microsystems Ltd	India	Software	75.089
499	Anydata.net Inc	South Korea	Telecommunications / Networking	74.408
500	WebMoney Corp	Japan	Internet	74.280



# Deloitte Technology Fast 500 Asia Pacific 2009 CEO Survey

## About the survey

Every year since 2002, the CEOs of the nominated fastest-growing technology companies in Asia Pacific for the current year are surveyed as part of the overall Deloitte Technology Fast 500 Asia Pacific program. These CEOs are asked about their hopes and fears for their sector, their views on the secrets of success and other key leadership issues.

This survey was undertaken in the fourth quarter of 2009 by 230 CEOs from across the Asia Pacific region. It provides insight into the issues that these CEOs expect will drive the industry forward in 2009 and beyond.

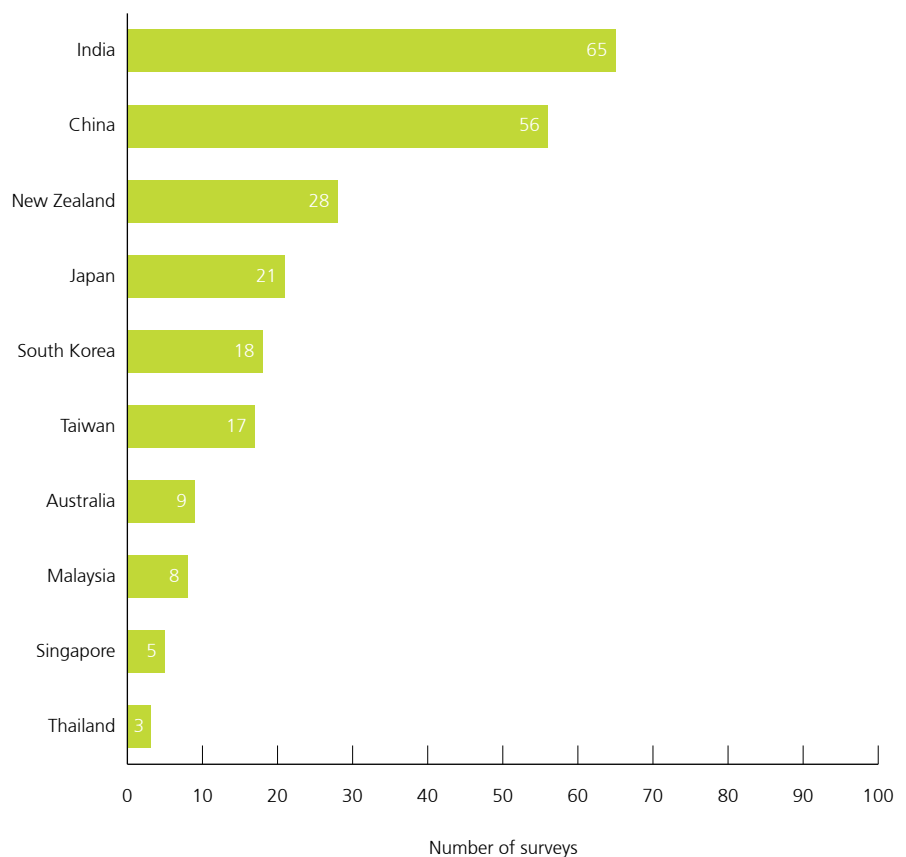
## In the shadow of economic turbulence

This year, with economic issues driving the global business landscape, the Deloitte Technology Fast 500 Asia Pacific survey examined how fast-growing companies were faring in the downturn. The DTT TMT group asked how their growth strategies were impacted and sought to understand their changing competitive environment. How had their access to capital altered? Were they able to maintain the status quo on R&D spend? We also checked in on whether their green initiatives and talent programs had been scaled back as a result. The responses to these questions and more, from 230 CEOs, are revealed in these pages.

*All graph data is sourced from the Deloitte Technology Fast 500 Asia Pacific 2009 CEO Survey.*

## CEO survey participation by location

(Total responses: 230)





# Surviving and thriving

## Growth is still in the cards

CEOs of fast-growing companies in Asia Pacific are steadfast in their confidence for growth. Most (49 percent) are maintaining the status quo for growth with targets unchanged, despite the global financial downturn, while a further 30 percent have set even more aggressive targets. This follows two years of sustained high confidence in their company's growth, which stood at 86 percent in 2008 and 91 percent in 2007, according to previous Deloitte Technology Fast 500 Asia Pacific surveys.

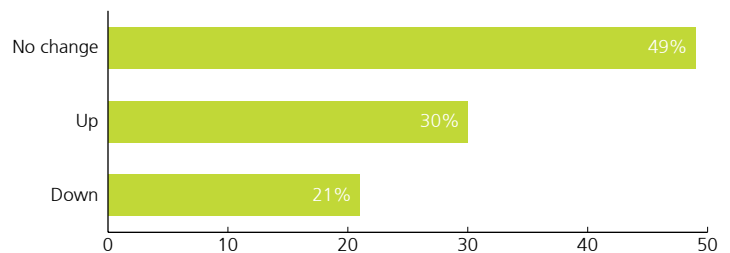
## Keeping it close to home

With unstinting growth plans for most companies, the survey reveals an even greater emphasis being placed on an organic strategy for growth, as reported by 56% of respondent CEOs. Korea stands out as the only country where firms are mainly focused on growth by acquisitions.

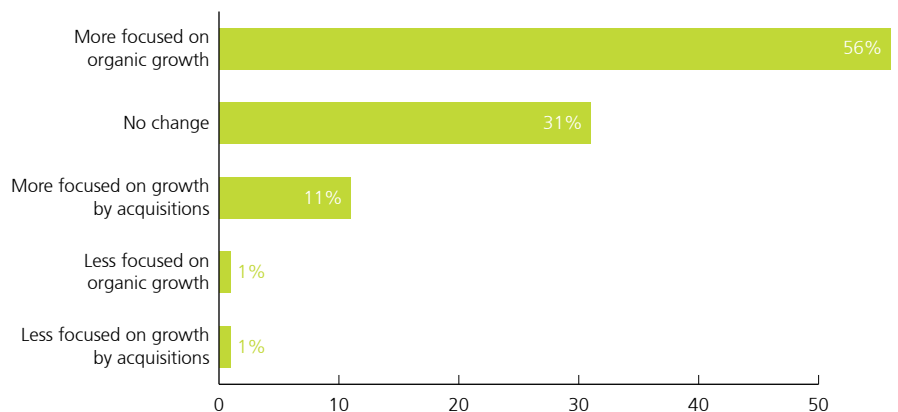
## No experience necessary

Opinion is virtually split on whether the previous technology recession better prepared this sector for the most recent global recession.

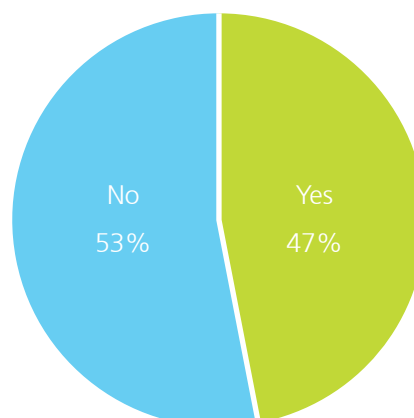
### 1. Have you revised your growth targets for 2009, in light of economic conditions?



### 2. Has the economic environment caused you to change your choice for company growth?



### 3. Do you think the tech sector's recent and prior experience of a recession has enabled the sector to be relatively well-prepared for this recession?



## Secrets of success

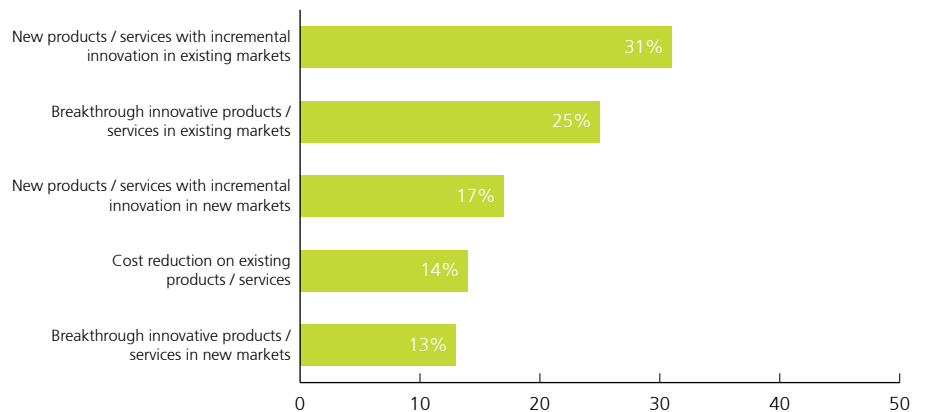
### Innovation by the yard

The biggest returns for this year's fast-growing companies are being generated by incremental innovation releases in both existing (31 percent) and new (17 percent) markets. Breakthrough innovation releases account for 25 percent of returns in existing markets and 13 percent in new markets.

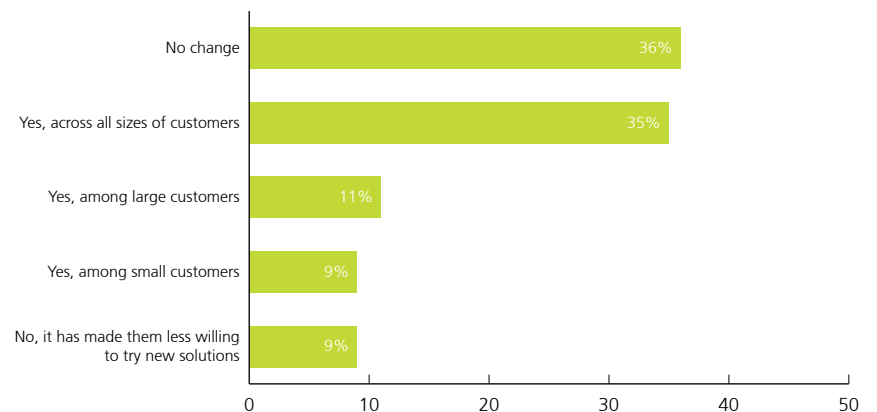
### Customer appeal

Most CEOs of fast-growing companies believe their customers (55 percent among all sizes of customers) prefer them to established organizations because of the economic environment, although a large group (36 percent) see no change. Only 9 percent think customers are less willing to try new solutions.

#### 4. Which type of innovation is generating the biggest returns for your company in the recession?



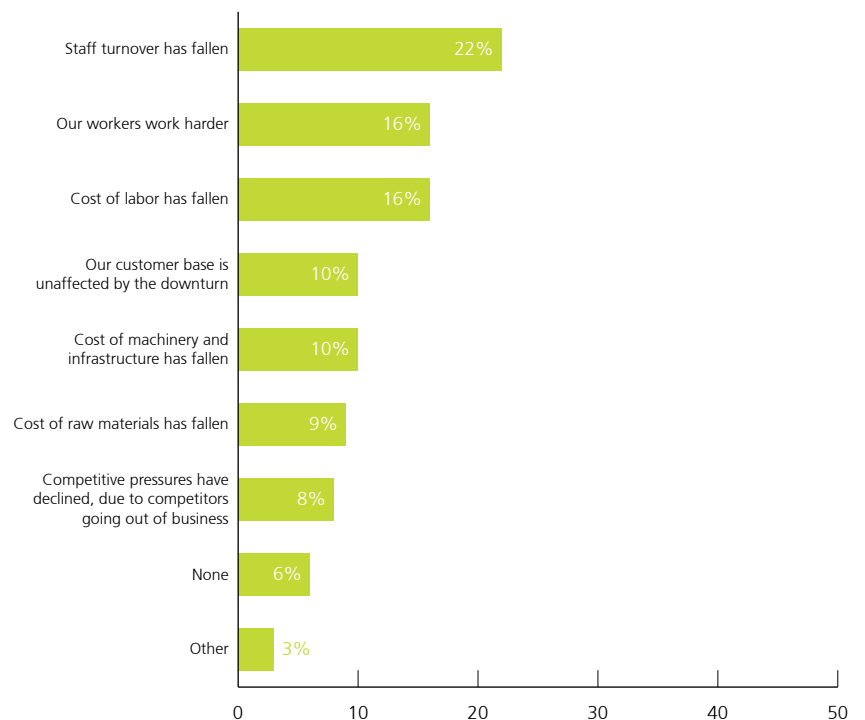
#### 5. Has the economic environment in your main target markets made customers more willing to work with fast-growing, emerging companies, rather than established companies?



### The silver lining

The greatest upside to the economic downturn, according to this year's survey, has been a reduction in staff turnover for 22 percent of companies, which has been a singular operational concern in previous years. In fact, 16 percent of CEOs report that their staff are now working harder. Expenses have decreased in many areas as well, with companies reporting drops in labor (16 percent), machinery and infrastructure (10 percent) and raw materials (9 percent).

### 6. What are the key positive outcomes you have experienced as a result of the economic downturn?



# Sizing the market

## Market faith prevails

There is an overall confidence in the economies of the target markets for survey respondents. Seventy-seven percent project growth in 2009 for their main target markets, with another 9 percent expecting their economies to remain flat.

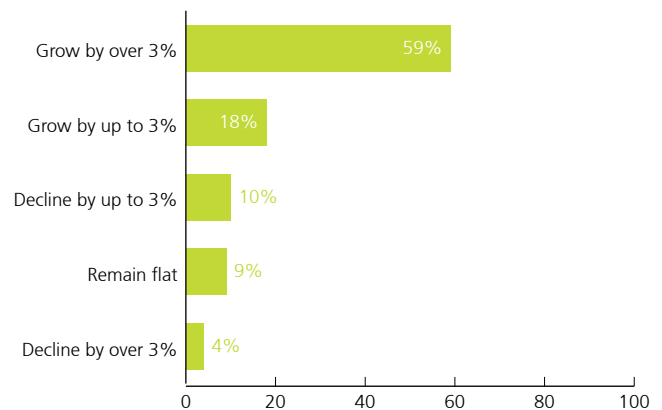
## On the pursuit of customers

Consistent with findings that growth targets haven't changed much in the economic downturn, nearly half the CEOs surveyed (45 percent) are also not changing their main target customer. (The exceptions are firms in India and Taiwan who find they now need to predominantly target larger customers and other geographies.) For the remaining CEOs, 26 percent are targeting customers in other geographies, 20 percent are now focusing on larger companies and 9 percent are aiming at smaller companies.

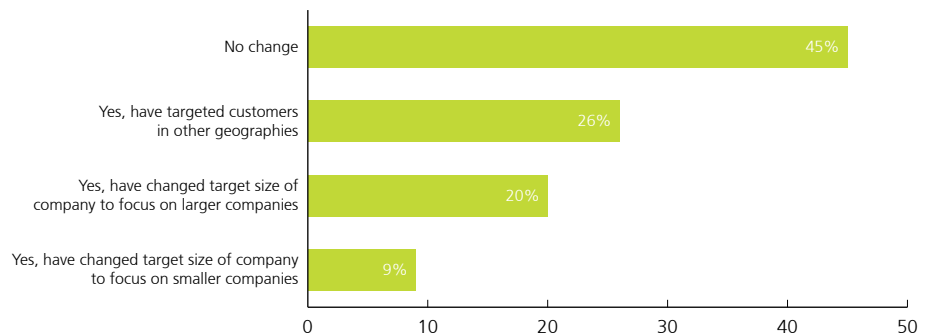
## Competitive forces

For 45 percent of companies in this year's survey, the number of competitors hasn't changed greatly, while 30 percent note a reduction. China bucks this trend, however, with nearly half the 55 respondents indicating an increase in competitors because of the economic environment.

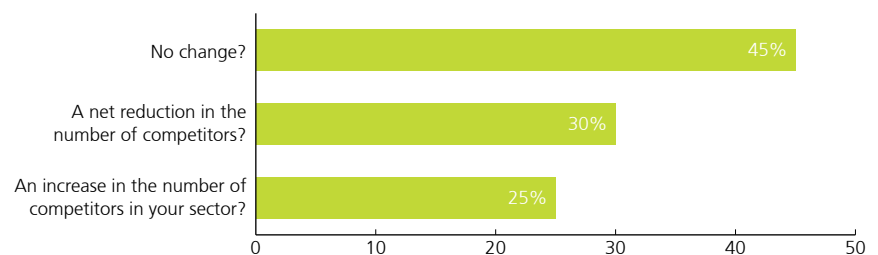
## 7. How do you expect the economies across your main target markets will fare in 2009?



## 8. Has the economic environment in your main target markets caused you to change your target customer at all?



## 9. Has the economic environment caused:



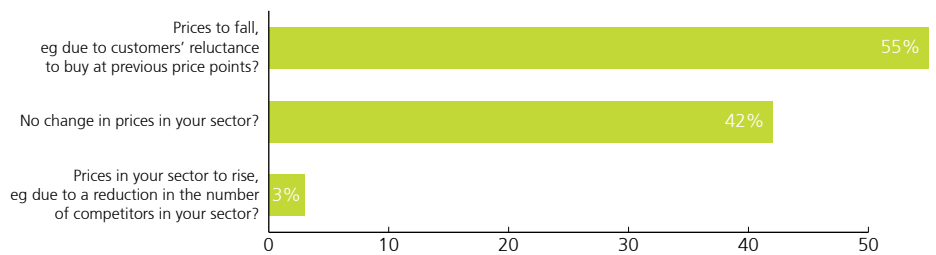
### What the market will bear

Over half (55 percent) of the fast-growing companies surveyed have taken a hit at the cash register, because of the current financial situation. They say their customers are reluctant to buy at previous price points. Another 42 percent have not seen any changes to prices, and despite less competition for 30 percent (see previous graph), only 3 percent note a price increase.

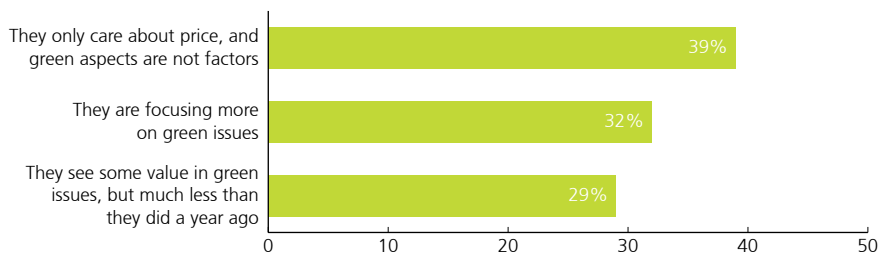
### How green will customers go?

According to nearly one third of CEOs (32 percent), customers are more green than ever. That leaves a significant proportion of customers (68 percent) who are not as concerned about environmental issues. Of this, 29 percent are simply less focused on it today than a year ago, while for 39 percent, price trumps all.

### 10. Has the economic environment caused:



### 11. Are customers less concerned about environmental issues?



# Business as usual

## Still banking on capital

The majority of fast-growing companies (66 percent) continue to be able to access capital. For 34 percent of companies having difficulty raising funds because of size, availability or price factors, the challenge areas are equity issuance (47 percent), debt (42 percent) and bonds (11 percent).

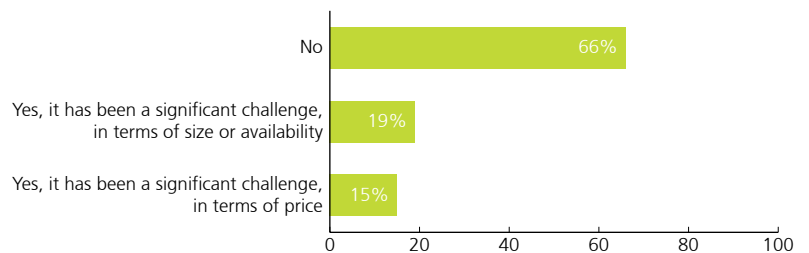
## More people please

Hiring in the technology sector continues unabated. The ongoing attrition of people was forecast last year by 96 percent of respondent CEOs, and they saw it through. In this year's survey, 95 percent report workforce growth. In fact, 39 percent have even accelerated hiring.

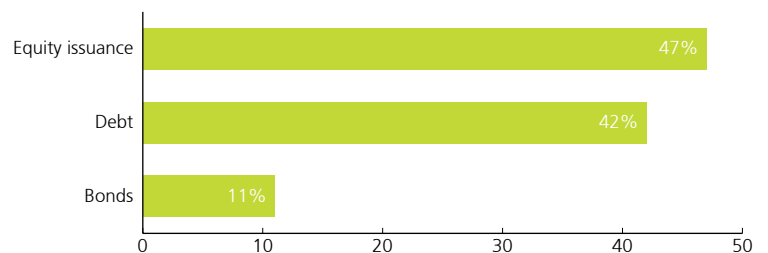
## The best and the brightest

Attracting and retaining top talent has been a consistent focus for CEO respondents in past years, and it continues to be so, despite the downturn in the economic environment. Fast-growing companies (45 percent) declare no change in their talent retention programs. In fact, 40 percent concede that turnover would be problematic at this time.

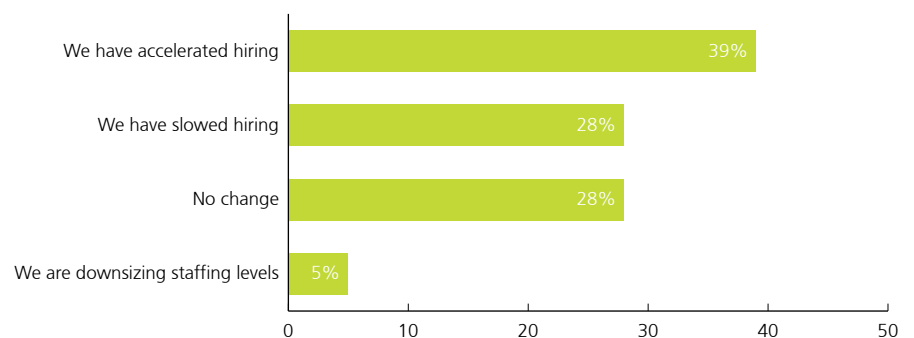
### 12. Has the company had trouble raising funds in the last six months?



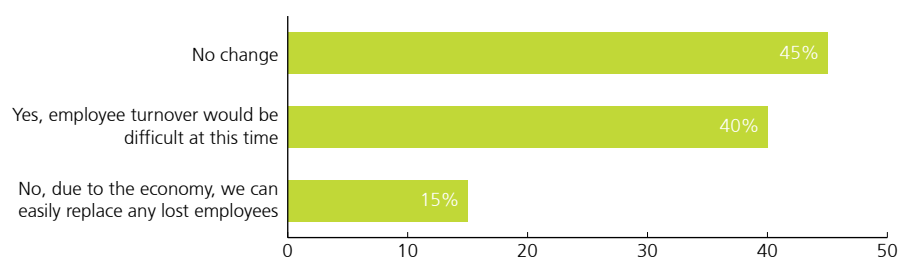
### 13. If you have had challenges raising funds, in which areas have they been?



### 14. Have you changed your hiring policy?



### 15. Is talent retention more important?



### R&D momentum

For 54 percent of technology firms in Asia Pacific, R&D budgets have not been affected by the economy. In fact, 32 percent indicate an increase. For companies spending less on R&D, the decision was overwhelmingly driven by internal management (85 percent).

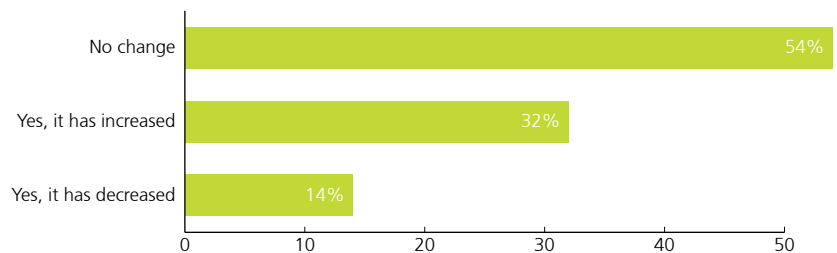
### In or out?

Most R&D is kept in-house (66 percent) despite the economic environment, although 27 percent of those surveyed cite the economy as causing them to outsource R&D on a project basis, and 6 percent now work in partnership with other companies on R&D. However, in China, the majority of firms say they now outsource R&D on a project basis.

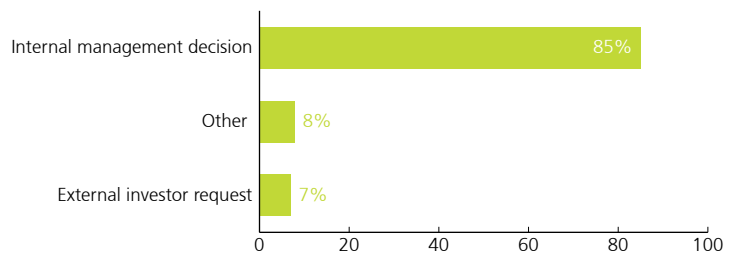
### Risk appetite drops in R&D

Asked how they are approaching R&D in this economy, the majority (55 percent) are eliminating riskier R&D projects that have less chance of realizing a return on investment. Another 27 percent are choosing specific programs to cut.

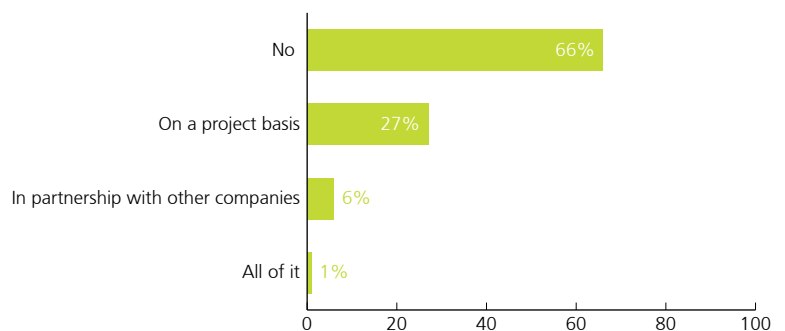
### 16. Has the economic environment affected your company's spend on R&D?



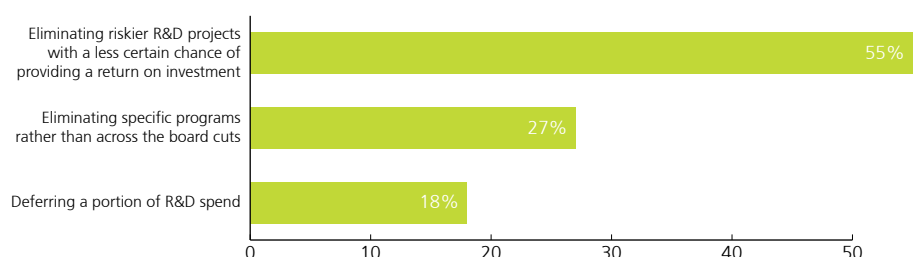
### 17. If you are spending less, what is the reason for this?



### 18. Has the economic environment caused you to outsource any of your R&D?



### 19. If you are spending less, what is your approach (select all that apply)?



# Uncharted waters

## Innovation challenges

When it comes to pursuing growth through innovation, technology firms in Asia Pacific are confronted by a myriad of obstacles in today's economic climate. At the top of their list is a risk-averse culture for 43 percent of respondents, followed by insufficient customer insight (22 percent) and a lack of new ideas (13 percent).

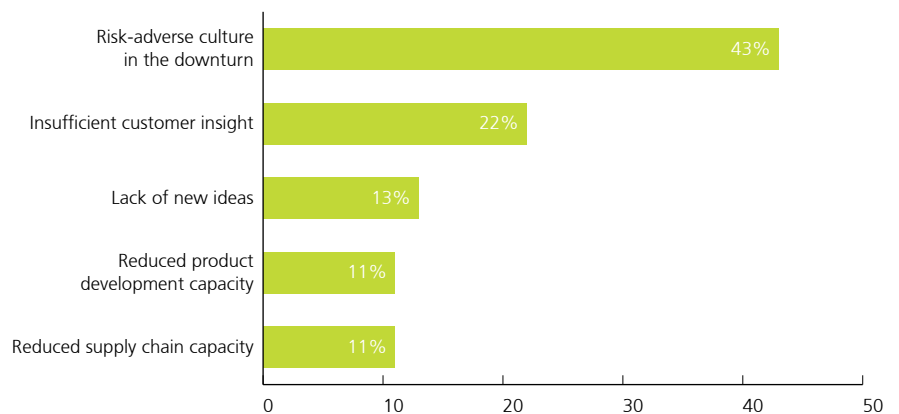
## Supply chain dominos

Technology firms are seeing a range of impacts to their supply chain in 2009. Notably, for 34 percent, payments are slower to come in the door. Meanwhile, 15 percent are burdened with the worry over whether their suppliers may fail and leave the market altogether.

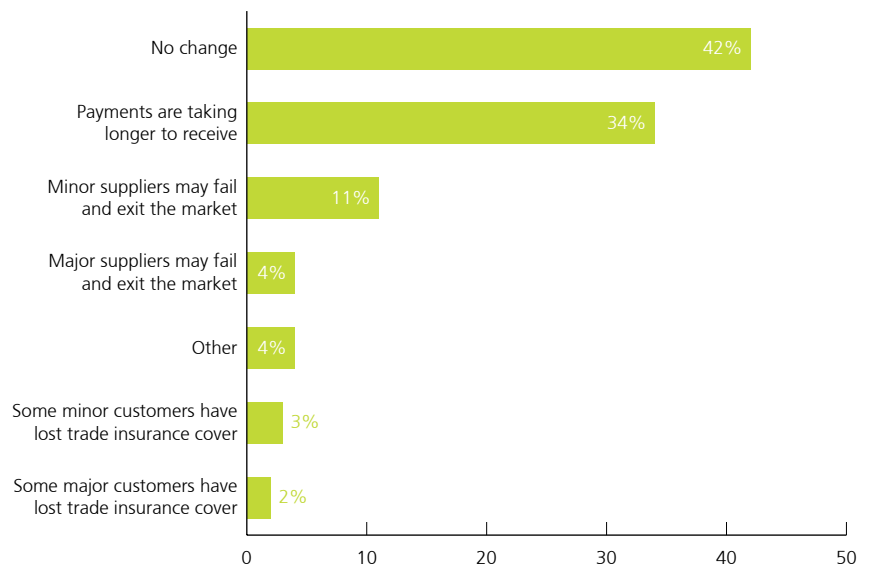
## Out to market

It's taking longer to close the deal because of the economic climate, according to 48 percent of the CEOs of fast-growing companies in Asia Pacific. Conversely, for 9 percent, the sales cycle is actually shorter.

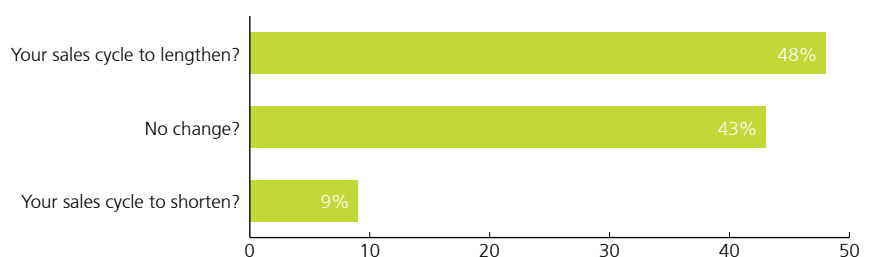
### 20. In the current economic climate, what are the biggest challenges you encounter when pursuing growth through innovation?



### 21. What, if any, have been the impacts on your supply chain:



### 22. Has the economic environment in your main target market(s) caused





# Conclusions

## Stirred, not shaken

Last year, there was much speculation about the impact of the economic downturn on the historic confidence of fast-growing technology companies. At that time, many CEOs were reviewing their growth strategies and taking a cautious look-and-see approach. Still, their confidence sailed almost as high as the record-breaking year before, in 2007.

This year, although we didn't ask CEOs outright about their confidence, it shone through loud and clear in their approach to growth targets, markets and customers. Indeed, their positive attitudes are prevalent throughout the survey results. They appear cautiously confident and protective of their organizations, but not willing to compromise their long-term game plan. They've kept growth alive with a robust 361 percent average revenue growth rate over three years across 500 companies, not a record-breaking year by any measure, but comparable to earlier years in the Technology Fast 500 rankings.

## Adapting to the winds of change

That is not to say that the weakened global economy hasn't impacted technology companies in the Asia Pacific region. It has caused sales cycles to lengthen as they adapt to meet their customers' needs. Over half (55 percent) say their customers are reluctant to buy at previous price points. Financial factors are beginning to override the focus on green for their customers, for which we have yet to see the implications for technology firms. And there is reason for concern, as customers are slower to mail in their cheques, while some suppliers may leave the market.

Yet respondents also seized the opportunities of the downturn, keeping a strong emphasis on what they could control. Talent and R&D are still priority areas; a welcome and reassuring confirmation about the level of CEO commitment to basic business strategies. In fact, 39 percent have even accelerated hiring and 32 percent have increased spending in R&D. Some companies, in open-ended responses, cited the economic climate as a chance to stress-test their business plans, or to strategically rethink their go-to-market strategy and redefine priorities.

## Balance and moderation

It appears that balance and moderation are the new key tones for growth. There is much opportunity—all sizes of customers are claimed to be being willing to work with fast-growing, emerging companies. And much to take stock of, like how to maintain innovation as a pillar for growth within a growing risk-adverse culture.

One thing is certain: technology companies in Asia Pacific are not resting on their laurels waiting for good times to return. As always, the ranking technology companies are positioning themselves to be even more competitive in the future.

# Technology Fast 500 Asia Pacific smart companies: Clare Howden, CEO, Futrix

Being a small fish in a big pond presents its own set of challenges on an average year. For a technology business trying to grow its top line and expand operations around the globe during a recession, the waters can be particularly choppy.

Yet for New Zealand-based Futrix Ltd, a company in the business intelligence market since 1997, the course for growth was set.

With its unique software targeting the market's need for information-based decision making, Futrix focused its sales and marketing strategies to put itself squarely on the radar of the right people at large organizations—and landed back in the Deloitte Technology Fast 500 Asia Pacific Ranking for the second year.

CEO Clare Howden ascribes much of her company's substantial growth over the past year to product performance, attested to by exceptional customer feedback and recurring sales; outstanding employees; and a focused approach to sales and marketing.

"The recession made it imperative for companies to run more efficiently, and to do so, they needed to get smarter about their business. Our software holds an appealing promise for businesses during tough times, because it enables them to better leverage the information they already have and make important decisions, whether they need to cut costs, identify risk, find new opportunities or improve the bottom line."

Still, without visibility, recession or not, Futrix would be a hidden gem. That's why creating a strong sales model is essential, something that Clare believes passionately in. In fact, her drive to install an advanced sales and marketing strategy, along with a robust business plan for growth, gained her the CEO title in 2006, after three years running the company's financial side.



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"Being recognized as a leading growth company makes us all very proud, not only from the market credibility it bestows, but also because it affirms Futrix as an integral part of the New Zealand business community."

Clare Howden, CEO, Futrix

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As CEO and one of the major shareholders, Clare holds a strong vision to realize her company's potential as a globally competitive business. "We are a very close-knit team and we all understand that Futrix can revolutionize how businesses operate." Clare initially trained as a psychologist and once ran her own recruitment consultancy in London, and although this kind of background may be atypical of a CEO, she credits it for fine-tuning her ability to understand and motivate people.

She hits the same inspirational tone for start-up software companies. "Keep going, keep knocking on those doors and *listen* to anyone that can spare the time to talk to you." And equally important, "invest in sales and marketing," she adds.

For the future, Clare acknowledges that continued excellent software development will keep customers coming back, and attract new ones. She places innovation as a central part of her growth plan: "We're constantly monitoring our software; understanding our customers' changing needs; employing a top-notch team across New Zealand, Australia and the USA to identify and adapt our models. The list goes on."

The prevailing drive to innovate—  
an essential value of a Technology  
Fast 500 company.

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# About the DTT Global Technology, Media & Telecommunications Industry Group

The Deloitte Touche Tohmatsu (DTT) Global Technology, Media & Telecommunications (TMT) Industry Group consists of TMT practices organized in the various member firms of DTT. It includes more than 7,000 partners and professionals from around the world, dedicated to helping their clients evaluate complex issues, develop fresh approaches to problems and implement practical solutions.

There are dedicated TMT member firm practices in 45 countries and Centers of Excellence (CoE) in the Americas, EMEA and Asia Pacific. DTT's member firms serve 91 percent of the TMT companies in the Fortune Global 500. Clients of Deloitte's member firms' TMT practices include some of the world's top software companies, computer manufacturers, wireless operators, satellite broadcasters, advertising agencies and semiconductor foundries, as well as leaders in publishing, telecommunications and peripheral equipment manufacturing.

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#### **Global profile**

Deloitte provides audit, tax, consulting and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 140 countries, Deloitte brings world-class capabilities and deep local expertise to help clients succeed wherever they operate. Deloitte's approximately 169,000 professionals are committed to becoming the standard of excellence.

Deloitte's professionals are unified by a collaborative culture that fosters integrity, outstanding value to markets and clients, commitment to each other and strength from cultural diversity. They enjoy an environment of continuous learning, challenging experiences and enriching career opportunities. Deloitte's professionals are dedicated to strengthening corporate responsibility, building public trust and making a positive impact in their communities.

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## Exhibit D

**Deloitte.**



Lead. Innovate. Excel.  
Technology Fast500™  
Asia Pacific 2010  
Ranking and CEO Survey

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# Foreword

Over the past nine years, we've watched fast-growing technology companies in Asia Pacific flex their muscle to achieve incredible growth, and we've watched them slow their pace through a worldwide economic recession. Through the seasons of change, the Deloitte Touche Tohmatsu Limited (DTTL) Global Technology, Media & Telecommunications (TMT) Industry Group's annual Deloitte Technology Fast 500 Asia Pacific Ranking and CEO Survey has become their record of achievement and performance, marking the distance of the fittest.

As one of the region's most comprehensive and respected rankings of fast-growing technology companies, key data is obtained from companies in nine locations in Asia Pacific—Australia, China (Hong Kong), India, Japan, Korea, Malaysia, New Zealand, Singapore and Taiwan. The ranking recognizes the top 500 technology companies, both public and private, according to their revenue performance over the past three years.

The top five companies this year averaged a three-year revenue growth rate of 10,338 percent, slightly higher than last year's 8,980 percent, but nowhere near record-breaking years of the past when average rates for the top five climbed over 30,000 percent. Overall, the average percentage growth rate for all 500 ranked companies was 374 percent, up slightly from 361 percent in 2009.

On the winner's podium is Giga Solar Materials, a Semiconductors, Components and Electronics firm from Taiwan specializing in film metallization pastes. With an impressive growth rate of 24,694 percent over three years, they outran the pack by more than double the second-ranked company Vocus Communications from Australia, who achieved a 11,306 percent growth rate. The stories of both

companies are featured in these pages. Giga CEO Ji-Rei Chen discusses how a key product innovation grabbed market share, while Vocus CEO James Spenceley describes his company's climb from a Rising Star in the 2009 Deloitte Technology Fast 50 Australia program to second spot.

In the DTTL TMT group's annual Technology Fast 500 Asia Pacific CEO survey, we probed deeply into the impact of the world's economic recession on Asia Pacific companies. Read what 245 CEOs have to say about shifts in their business. Clearly, economy pressures are taking a toll, but they affirm the tradition of adaptability and flexibility seen in previous years.

Congratulations to all the winning companies on their remarkable achievements.



**Jolyon Barker**

DTTL Managing Director, Global Technology,  
Media & Telecommunications (TMT)  
Industry Group



**Yoshitaka Asaeda**

Deloitte Japan Partner in charge,  
Technology Fast 500 Asia Pacific program

# DTTL TMT at a glance

## Services

Companies in the TMT sector confront a swiftly changing marketplace and Deloitte member firm TMT practices are helping companies adapt quickly, with extensive services across the following functions:

- Integrated Market Offerings (IMOs)
- Audit & Enterprise Risk Services (AERS)
- Tax advisory
- Consulting
- Financial Advisory Services (FAS) and Corporate Finance

## People

The Deloitte Touche Tohmatsu Limited (DTTL) Global Technology, Media & Telecommunications (TMT) Industry Group consists of TMT practices organised in the various member firms of DTTL. It includes more than 7,000 member firm partners and professionals from around the world dedicated to helping their clients evaluate complex issues, develop fresh approaches to problems and implement practical solutions.



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DTTL TMT keeps abreast of TMT trends and makes significant investment in producing cutting-edge thought leadership. We are deeply committed to providing insights that keep clients on the forefront of critical trends. The DTTL TMT Group's innovative thinking is highly valuable to, and sought by, a range of stakeholders—business schools, trade organizations, government agencies and companies of all sizes.

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## Member firms

There are dedicated TMT member firm practices in 45 countries in the Americas, EMEA and Asia Pacific.

## TMT clients

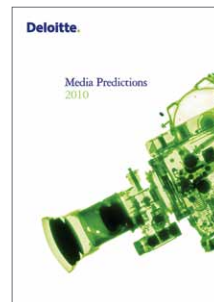
Clients of Deloitte member firms' TMT practices include:

- Ninety-two percent of the TMT companies in the Fortune Global 500®.
- Twenty-one of the 24 largest technology companies worldwide.
- All seven of the largest global media companies.
- Twenty-one of the 22 largest telecommunications companies worldwide.

## Selected TMT thought leadership

### Predictions 2010

The 2010 edition of Global TMT's *Predictions* was launched this year in 48 countries around the world, and as of June 2010, has been presented to thousands of member firm clients around the world. It is based on a year-round research process involving member firm practitioners, clients, industry analysts and hundreds of thousands of proprietary data points generated by quantitative research.



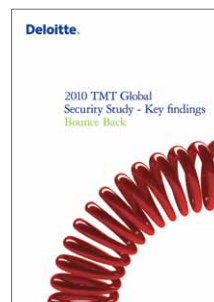
### State of the Media Democracy Survey 2010

DTTL TMT's multinational fourth edition of the *State of the Media Democracy Survey* discusses how digitization is radically transforming: the way content is consumed; consumer behavior across generations; and what future media preferences are likely to be.



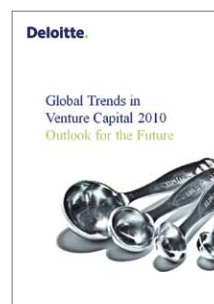
### 2010 TMT Global Security Study—Key findings: Bounce Back

The fourth *TMT Global Security Study* benchmarks IT security and privacy in the technology, media and telecommunications industry. The 2010 report finds that spend on security appears to be bouncing back in anticipation of renewed economic growth.



### Global Trends in Venture Capital 2010: Outlook for the Future

This annual survey is conducted by the DTTL TMT Group in conjunction with venture capital associations in the Americas, Asia Pacific, Europe and Israel, measuring the opinions of more than 700 venture capitalists worldwide.



Additional TMT thought leadership: [www.deloitte.com/tmtpublications](http://www.deloitte.com/tmtpublications)

# Fast facts file

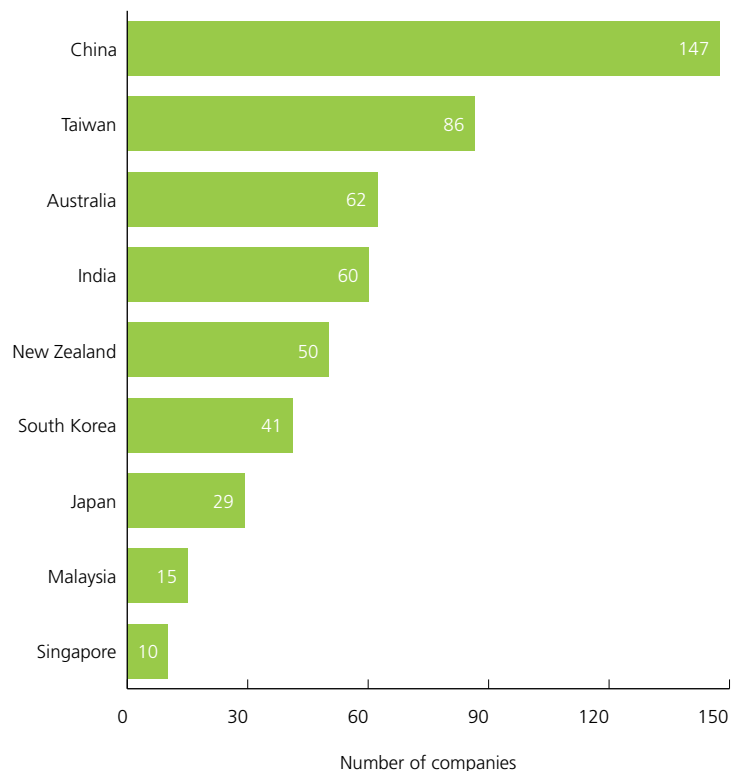
## By location

China has been steadily adding companies to the Fast 500 ranking and this year leads with 147 contributions—up from 97 companies in 2009, 72 in 2008 and 53 in 2007. Taiwan now appears in second place, after two years in the lead, offering 86 companies to the ranking of the fastest-growing technology companies in Asia Pacific.

### Top 20

Half of the companies in the top 20 ranking hail from China, while three are from Taiwan. India, New Zealand and Australia each offer two companies, and Japan provides one. Seven of the firms in the top 20 are Internet companies.

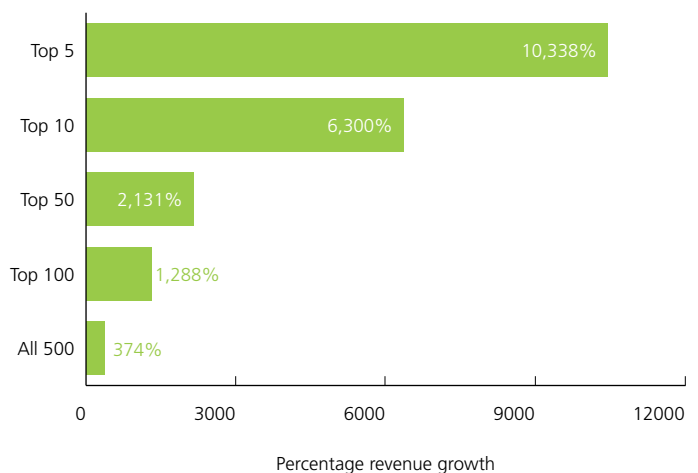
## Ranked companies by location

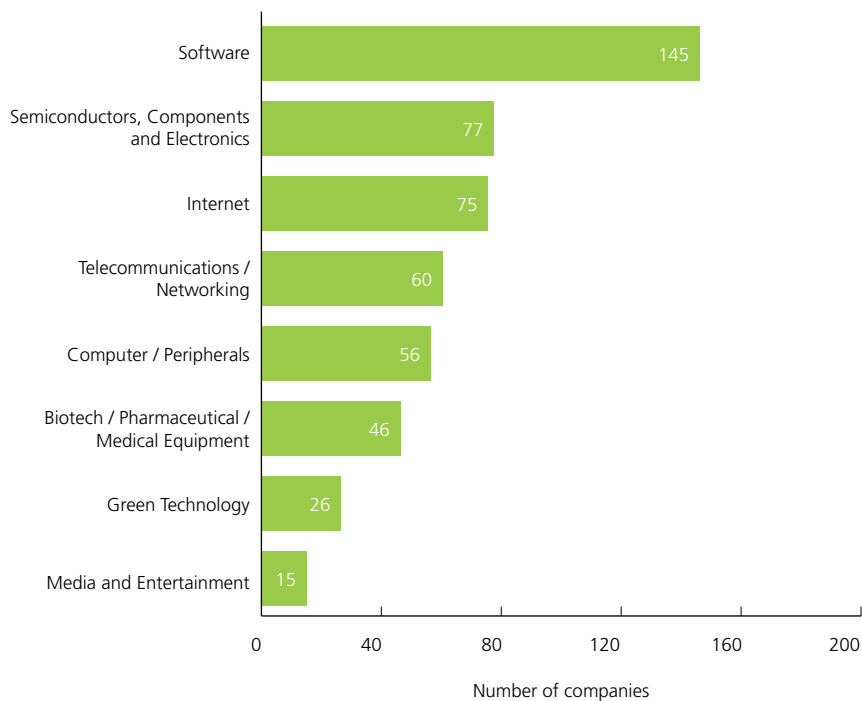


## By revenue growth

The top five companies grew 10,338 percent in average revenue growth over the past three years, up from last year's top-five performance rate of 8,980 percent. Across all 500 companies, the three-year average revenue growth rate came in at 374 percent, similar to last year's 361-percent rate.

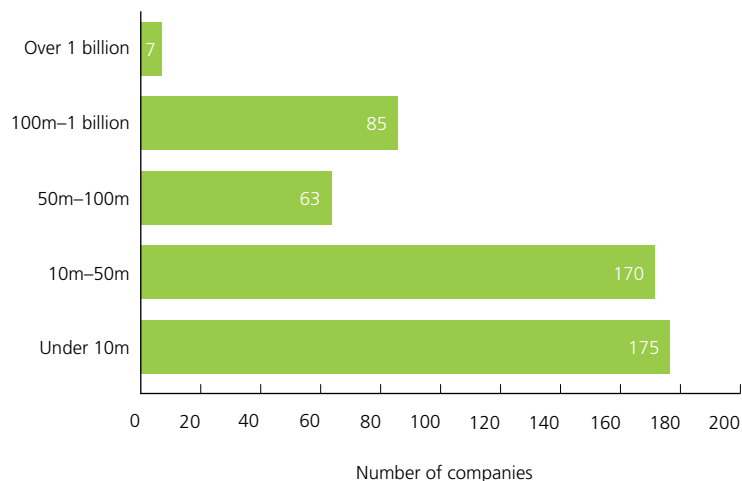
## Ranked companies by revenue growth



**Ranked companies by industry sector****By industry sector**

For the fourth year in a row, Software outranked all other sectors, with 145 companies in the Fast 500 ranking—a decrease from 163 companies in 2009. Yet, despite its numbers, not one software company made the top 20 list.

At nearly half that number, the Semiconductors, Components and Electronics sector placed second with 77 companies, similar to last year's 76 contributions, and it boasts the winning company: Giga Solar Materials from Taiwan. Internet companies slipped back to third place with 75 companies, three companies less than in 2009 when the sector ranked second. Four Internet companies made the top ten list, doubling last year's count.

**Ranked companies' final-year revenue (in USD)****By revenue**

As in previous years, the majority of the ranked companies—345 in 2010—have revenues of less than USD50 million. 148 companies have between USD50 million and USD1 billion final-year earnings, while seven companies recorded more than USD1 billion in revenues.



**By sector and location**

The dominant Software sector saw most of its contributions from China (40) and India (33), although the latter provided only half the number it offered in 2009. Again, Taiwan supplied the most Semiconductors, Components and Electronics companies (50)—as in the previous three years—while Australia boasted the most Internet companies (23). Green Technology was represented mostly by China (15) and Taiwan (5), while South Korea supplied the most companies in the Computers / Peripherals sector (23).

Ranked companies by sector and location									
	Australia	China	India	Japan	Malaysia	New Zealand	Singapore	South Korea	Taiwan
Software	23	40	33	11	7	13	3	4	11
Semiconductors, Components and Electronics	0	9	2	2	1	1	1	11	50
Internet	23	13	9	10	3	15	1	1	0
Telecommunications / Networking	11	22	8	1	3	11	2	0	2
Computers / Peripherals	2	16	1	0	1	7	0	23	6
Biotech / Pharmaceutical / Medical Equipment	3	25	3	2	0	1	1	0	11
Green Technology	0	15	0	1	0	1	2	2	5
Media and Entertainment	0	7	4	2	0	1	0	0	1

### Public or private

The number of private companies in this year's ranking climbed to 298, a slight increase from the 291 private companies in last year's ranking.

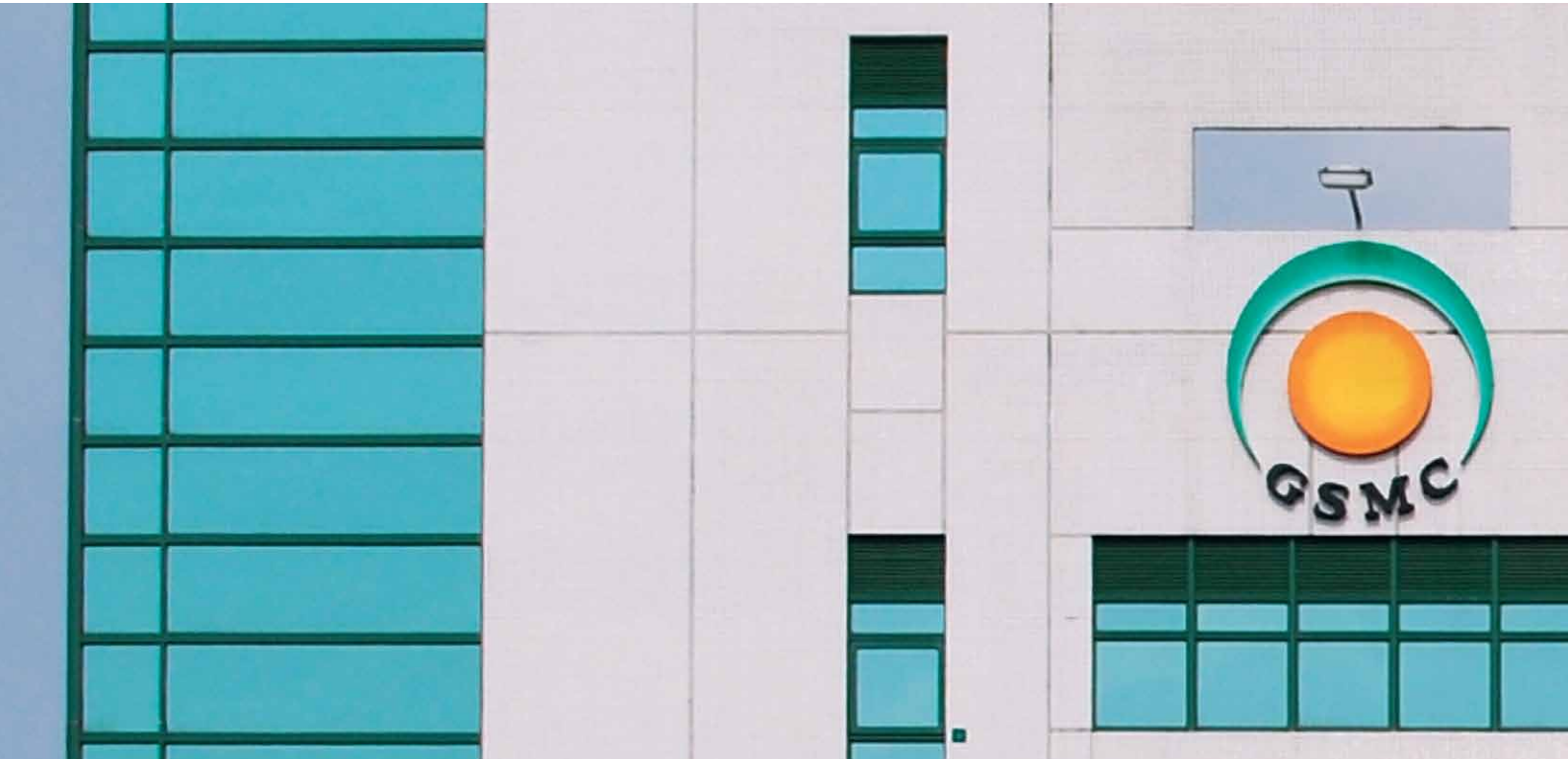
Public versus private companies in the past three years

	2010	2009	2008
Public	202	209	280
Private	298	291	220



# View from the top:

## Interview with Ji-Rei Chen, CEO of Giga Solar Materials



**Deloitte:** Your company reported 24,694-percent revenue growth over three years. What are the most important factors that contributed to this growth?

**Ji-Rei Chen:** Since 2004, we've focused on the development of solar conductive pastes to support the energy conservation industry in Taiwan. Three years ago, we embarked on mass production and sold our products to the biggest domestic solar cells firm in Taiwan—Gintech Energy Corporation. Due to the financial crisis and the demand for solar cells sides, we had more and more opportunity to send samples to solar cells firms for testing and qualification. Our market share and reputation grew rapidly, turning us into the largest supplier of solar conductive pastes in Taiwan. Because of our technological advantages and price competitiveness, we were able to enter the Asian and European markets and our revenue growth rate has increased remarkably since.

**Deloitte:** How did you attract market share previously held by foreign and Chinese companies—what differentiated Giga?

**Ji-Rei Chen:** Our differentiation strategy is focused on service excellence and technical innovation. Customers demand quality, efficiency and variation in solar conductive pastes. Our ability to resolve problems on time for customers has put us in a very competitive position against foreign companies who have lower business-response capacity. Plus, our investment in R&D facilities (such as a recent high-temperature reaction-fritting furnace) has enabled us to innovate in customized products and is another chief competitive factor.

**Deloitte:** Product innovation has played a key role in your company's growth in aluminum pastes. What inspired this innovation?

**Ji-Rei Chen:** There is no gray area in the development of aluminum pastes—it's a winner-takes-all market—so we embraced innovation within our organization. We elevated our R&D team's scope; increased the number of R&D professionals and budget; and gradually upgraded and renewed our R&D equipment. We also collaborated with schools to open up the source of intelligence and technology.



**Deloitte:** How will you sustain your growth in the future?

**Ji-Rei Chen:** In addition to developing innovative products for our current client base, our short-term goal is to further leverage our solar conductive pastes beyond our client base. In the midterm, our goal is to step into another stage of material development, such as N-Type silver paste or transmission aluminum paste. By strengthening the solar conductive paste series and developing more specialized materials for the energy conservation industry overall, we plan to extend and strengthen our business.

**Deloitte:** What unique factors set your leadership team apart?

**Ji-Rei Chen:** The executive team at Giga Solar Materials all have solid technical backgrounds and management experience. The success of our product techniques and R&D programs are attributed to their efforts. Persistence is their motto—they instill discipline and focus in product innovation and high-quality service delivery.

---

**Deloitte:** Can you describe your company's culture in one sentence?

**Ji-Rei Chen:** To know our clients better than they know themselves.

---





# Peak performers:

## The top five companies

### Top five at a glance

- Three-year average growth of 10,338%
- Two Green Technology companies
- Two Internet companies
- Two from China
- One repeat entry: GREE Inc

In the winner's circle are five companies at the top of their game. They surged ahead in the second year of the global financial setback to achieve an average revenue growth over three years of 10,338 percent, a climb from the 2009 group who averaged 8,980 percent.

Leading the pack is Giga Solar Materials Corp, a semiconductors company from Taiwan, with a three-year revenue growth rate of 24,694 percent, nearly as steep as last year's winner who rang in at 29,577 percent.

Who are these companies and what do they do?

The top five answer in their own words:

### 1. Giga Solar Materials Corp



碩禾電子材料股份有限公司  
GIGA SOLAR MATERIALS CORP.

Giga Solar Materials Corp (GSMC) offers a line of thick film-metallization pastes specifically designed for use in the construction of photovoltaic solar cells. The pastes offered include: silver (Ag) paste suitable for use as a front-side conductor; aluminum (Al) paste for use as the back electrode; and silver/aluminum (AgAl) paste for use as a back-side conductor on an aluminum back-surface field. These pastes were developed with the understanding that the physical and functional requirements of the front- and back-side of the photovoltaic substrates require significant differences in the properties of the metallization pastes.

Location	Taiwan
Sector	Semiconductors, Components and Electronics
Founded	2005
CEO	Ji-Rei Chen
Three-year growth	24,694%
Website	<a href="http://www.gigasolar.com.tw">www.gigasolar.com.tw</a>

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## 2. Vocus Communications

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Vocus Communications provides wholesale voice and IP transit to telecommunications companies and ISPs across Australia, NZ and the US. The company provides high performance, high availability and highly scalable communications solutions, which allow a service provider to quickly and easily deploy new services for their own customer base. The company has over 120 customers, including some of the biggest internet brands such as Vodafone, iiNet, Internode, Yahoo and BigAir.

<b>Location</b>	Australia
<b>Sector</b>	Internet
<b>Founded</b>	2007
<b>CEO</b>	James Spenceley
<b>Three-year growth</b>	11,306%
<b>Website</b>	<a href="http://www.vocus.com.au">www.vocus.com.au</a>

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## 3. China United Cleaning Technology Co Ltd

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China United Cleaning Technology Co Ltd (CUC) is a joint-venture company founded by the top companies in the semiconductors, TFT-LCD and advanced cleaning fields, with the investment of SAIF Partners. CUC focuses on the whole production-line turnkey service of crystal-silicon solar cells, and also supplies high-efficiency PV cells, modules and applications. CUC's products are widely applied in the fields of PV new energy, semiconductors and TFT-LCD etc.

<b>Location</b>	China
<b>Sector</b>	Green Technology
<b>Founded</b>	2004
<b>CEO</b>	Liangxin Sun
<b>Three-year growth</b>	7,744%
<b>Website</b>	<a href="http://www.cuckwd.com">www.cuckwd.com</a>



#### 4. GREE Inc



GREE Inc is an internet-media business engaged in social networking services (SNS), offering users functions such as profiles, diaries, communities, photos and mail. In addition to basic SNS functions, GREE also provides mobile-phone users with functions including social games, flash games, fortune-telling, dictionary services, question-and-answer services and news and music functions.

<b>Location</b>	Japan
<b>Sector</b>	Internet
<b>Founded</b>	2004
<b>CEO</b>	Yoshikazu Tanaka
<b>Three-year growth</b>	4,210%
<b>Website</b>	<a href="http://www.gree.co.jp">www.gree.co.jp</a>

#### 5. Guodian United Power Technology Company Ltd



Guodian United Power Technology Co Ltd (GDUPC) is China's largest wind-power generation operator. GDUPC owns four wholly-owned subsidiaries and three holding companies. It has five production bases focusing on the manufacturing and R&D of wind-power equipment, and also innovates independently, as demonstrated by its invention of low and ordinary temperature 1.5 MW series fans. Currently, the company is developing large-scale 3 MW and 5 MW wind turbines with independent intellectual property rights. GDUPC is making substantial efforts to develop China's green energy capabilities by encouraging a low-carbon society, as well as making itself a reliable domestic wind-turbine brand.

<b>Location</b>	China
<b>Sector</b>	Green Technology
<b>Founded</b>	2007
<b>CEO</b>	Dongyuan Liu
<b>Three-year growth</b>	3,738%
<b>Website</b>	<a href="http://www.gdupc.com.cn">www.gdupc.com.cn</a>





# Deloitte Technology Fast 500 Asia Pacific 2010 Ranking

The 500 companies in the 2010 ranking achieved an average 374-percent growth over the past three years, similar to last year's 366-percent rate, but not nearly as impressive as earlier years in the ranking. The fastest company puts Taiwan in the winner's spotlight: Giga Solar Materials grew a remarkable 24,694 percent.

Once again, Software companies dominated the ranking with 145 companies, although their first appearance is in 29th place. The Semiconductors, Components and Electronics sector contributed 77 companies, while Internet companies retained their third-place position with 75 companies, four of which placed in the top ten.

## A league of its own.

The Deloitte Technology Fast 500 Asia Pacific Ranking is a global platform for measuring, recognizing and analyzing growth of the fastest-growing technology companies in the region. Five hundred companies are ranked according to revenue growth rates over the past three years.

### How does the DTTL TMT Industry Group determine the winners?

The Deloitte Technology Fast 500 Asia Pacific 2010 winners consist of the 500 public and private technology, media and telecommunications companies headquartered in Asia Pacific, that have achieved the highest rates of revenue growth over the past three years. In order to be eligible for Technology Fast 500 recognition, companies must have base-year operating revenues of at least USD50,000.

The DTTL TMT Industry Group assumes that all information provided by each company is accurate and does not independently verify such information.

Rank	Company	Location	Industry sector	3-year % growth
1	Giga Solar Materials Corp	Taiwan	Semiconductors, Components and Electronics	24,694.097
2	Vocus Communications Ltd	Australia	Internet	11,305.603
3	China United Cleaning Technology Co Ltd	China	Green Technology	7,744.267
4	GREE Inc	Japan	Internet	4,210.151
5	Guodian United Power Technology Co Ltd	China	Green Technology	3,738.076
6	AdChina Ltd	China	Media and Entertainment	2,743.696
7	Beijing LOIT Technology Ltd	China	Telecommunications / Networking	2,514.570
8	Xero Ltd	New Zealand	Internet	2,250.260
9	Hotels Combined Pty Ltd	Australia	Internet	1,925.685
10	Microview Technology Corp	Taiwan	Semiconductors, Components and Electronics	1,876.611
11	Beijing Jingdong Century Trading Co Ltd	China	Internet	1,813.046
12	Beijing GPMedical Technologies Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	1,804.187
13	Young Fast Optoelectronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	1,773.397
14	FatPipe Networks India Ltd	India	Telecommunications / Networking	1,765.226
15	Beijing Xueda Information Technology Co Ltd	China	Internet	1,747.125
16	Shenzhen Easou Technology Co Ltd	China	Computers / Peripherals	1,701.050
17	Beijing NetQin Technology Co Ltd	China	Telecommunications / Networking	1,686.701
18	Ad2Pro Media Solutions Pvt Ltd	India	Media and Entertainment	1,648.978
19	Touch Media International Holdings	China	Media and Entertainment	1,579.241
20	Gopher Ltd	New Zealand	Internet	1,456.325
21	iYogi Technical Services Pvt Ltd	India	Internet	1,437.595

Rank	Company	Location	Industry sector	3-year % growth
22	Bioduro (Beijing) Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	1,416.943
23	MOL AccessPortal Berhad	Malaysia	Internet	1,181.500
24	Nature Shop Ltd	New Zealand	Internet	1,106.388
25	Mobilis Networks Ltd	New Zealand	Telecommunications / Networking	1,078.870
26	Moreens Co Ltd	South Korea	Computers / Peripherals	1,039.273
27	Pilani Soft Labs Pvt Ltd	India	Internet	1,024.506
28	Nishoku Technology Inc	Taiwan	Semiconductors, Components and Electronics	1,000.597
29	Baofeng Network Technology Co Ltd	China	Software	990.244
30	Guangzhou Best-study Education Group	China	Internet	982.168
31	Vancl (Beijing) Technology Co Ltd	China	Internet	942.898
32	Next Window Ltd	New Zealand	Computers / Peripherals	904.981
33	TD Tech Ltd	China	Telecommunications / Networking	903.339
34	Emantra Pty Ltd	Australia	Internet	856.404
35	Clearpoint Ltd	New Zealand	Telecommunications / Networking	831.937
36	Force Mos Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	823.437
37	Ozsale Pty Ltd	Australia	Internet	821.212
38	Pollenizer Pty Ltd	Australia	Internet	818.766
39	Win Win Precision Technology Co Ltd	Taiwan	Green Technology	807.129
40	Beijing EVOC Intelligent Technology Co Ltd	China	Computers / Peripherals	726.538
41	Beijing Sound-Puhua Technology Co Ltd	China	Green Technology	724.138
42	Wondershare Software Co Ltd	China	Software	714.423
43	UC Mobile Ltd	China	Telecommunications / Networking	711.504
44	Stateless Systems	Australia	Internet	698.114
45	Livesense Inc	Japan	Internet	695.484
46	Vriti Infocom Pvt Ltd	India	Internet	686.797
47	UBright Optronics Corp	Taiwan	Semiconductors, Components and Electronics	676.921
48	Ramp Holdings Pty Ltd	Australia	Telecommunications / Networking	666.739
49	58.com	China	Internet	663.673
50	Beijing Brainsare Storage Technology Co Ltd	China	Computers / Peripherals	654.140
51	The Website Marketing Group Pty Ltd	Australia	Internet	650.000
52	Sysware Technology Co Ltd	China	Software	635.122
53	switched on media	Australia	Internet	629.335
54	Orenda Sdn Bhd	Malaysia	Software	621.081
55	Appotech Ltd	China	Semiconductors, Components and Electronics	578.394
56	Christchurch City Networks Ltd	New Zealand	Telecommunications / Networking	565.750
57	Ads it! Media Corp	China	Computers / Peripherals	563.683
58	AsiaTelco Technologies Co Ltd	China	Telecommunications / Networking	543.694
59	Hutchison MediPharma Ltd	China	Biotech / Pharmaceutical / Medical Equipment	543.508
60	Leader Kings Environment Security Technology Co Ltd	China	Green Technology	541.513
61	China Transinfo Technology Corp	China	Telecommunications / Networking	536.773
62	Qihoo Technology Co Ltd	China	Computers / Peripherals	527.192
63	Megabuy Group	Australia	Computers / Peripherals	519.139
64	Adimmune Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	512.834
65	LandOcean Energy Services Co Ltd	China	Software	498.526
66	AnaPass Inc	South Korea	Semiconductors, Components and Electronics	493.968
67	Beijing AKEC Medical Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	482.473
68	Online Ventures Pty Ltd (trading as SiteMinder)	Australia	Software	478.245
69	uniDap Solutions Pty Ltd	Australia	Software	473.362
70	Shenzhen TINNO Mobile Technology Co Ltd	China	Telecommunications / Networking	471.684
71	Arclite Optronics Corp	Taiwan	Semiconductors, Components and Electronics	449.023
72	Nexus Techno Solutions Pvt Ltd	India	Software	432.988
73	nSynergy	Australia	Software	430.412
74	Pony Testing International Group (Shanghai) Co Ltd	China	Semiconductors, Components and Electronics	426.943
75	Yangwoo Co Ltd	South Korea	Computers / Peripherals	423.151
76	Nitor Infotech Pvt Ltd	India	Software	419.849
77	Mobien Technologies Pvt Ltd	India	Software	415.541
78	Telemetry Research	New Zealand	Biotech / Pharmaceutical / Medical Equipment	403.253
79	Forest Interactive Sdn Bhd	Malaysia	Telecommunications / Networking	401.249
80	iCreate Software Pvt Ltd	India	Software	399.892
81	Rubik Financial Ltd	Australia	Telecommunications / Networking	395.839



Rank	Company	Location	Industry sector	3-year % growth
82	Le Shi Internet Information & Technology Corp Beijing	China	Media and Entertainment	394.762
83	Beijing Zhonghangshixin Assemble Project Ltd	China	Green Technology	391.973
84	Golden Spring Internet of Things Inc	China	Internet	387.859
85	Times-7 Research Ltd	New Zealand	Computers / Peripherals	381.468
86	Mindwave Solutions Pte Ltd	Singapore	Software	376.430
87	Microbio Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	374.072
88	Anittel	Australia	Software	373.003
89	Kuliza Technology Pvt Ltd	India	Software	361.232
90	Beijing Unifly Scientific and Technology Co Ltd	China	Green Technology	357.877
91	IDenizen Smartware Pvt Ltd	India	Software	353.100
92	Observatory Crest Ltd	New Zealand	Telecommunications / Networking	352.288
93	Excelsior Medical Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	350.347
94	GEONG Information Technology (Beijing) Ltd	China	Software	341.308
95	iDimension MSC Sdn Bhd	Malaysia	Software	338.951
96	Beijing PDE Information Technology Co Ltd	China	Software	338.757
97	Shanghai Times Bright China	China	Software	334.457
98	Tencent Inc	China	Internet	325.654
99	Sonar Ltd	New Zealand	Internet	324.398
100	Beijing Yicheng Bioelectronics Technology Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	313.878
101	Platinum Safety Ltd	New Zealand	Software	312.722
102	Sunext Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	312.149
103	inTechnology Distribution Pty Ltd	Australia	Telecommunications / Networking	311.901
104	PK Online Ventures Pvt Ltd	India	Media and Entertainment	309.981
105	Phoeton corp	Japan	Semiconductors, Components and Electronics	306.258
106	JustCommodity Software Solutions Pte Ltd	Singapore	Software	302.571
107	Biomatters Ltd	New Zealand	Software	297.754
108	Marops Ltd	New Zealand	Software	297.545
109	UNISITS Technology Co Ltd	China	Software	296.104
110	Hiconics Drive Technology Co Ltd	China	Semiconductors, Components and Electronics	296.002
111	2C Light Co Ltd	New Zealand	Green Technology	295.528
112	Grandhope Biotech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	293.040
113	SMS Country Networks Pvt Ltd	India	Internet	292.427
114	Kyland Technology Co Ltd	China	Telecommunications / Networking	290.655
115	Stack Devices Corp	Taiwan	Semiconductors, Components and Electronics	290.524
116	ROWIN Co Ltd	South Korea	Computers / Peripherals	289.909
117	Chi Mei Materials Technology Corp	Taiwan	Semiconductors, Components and Electronics	288.666
118	AutoNavi Software Co Ltd	China	Software	288.175
119	Union Mobile Pay Ltd	China	Telecommunications / Networking	287.511
120	CDC Global Services Corp	China	Telecommunications / Networking	280.676
121	UFO Moviez India Ltd	India	Media and Entertainment	278.259
122	Beijing Fastweb Technology Co Ltd	China	Telecommunications / Networking	273.881
123	M2 Telecommunications Group Ltd	Australia	Internet	272.794
124	China Information Technology Inc	China	Software	269.219
125	Vtion Technology (China) Co Ltd	China	Telecommunications / Networking	269.132
126	ZNet Technologies Pvt Ltd	India	Internet	267.956
127	Gvitech Technologies	China	Media and Entertainment	267.298
128	Morpho Inc	Japan	Software	266.371
129	TSC Auto ID Technology Co Ltd	Taiwan	Computers / Peripherals	263.013
130	tella Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	262.002
131	Get Price Pty Ltd	Australia	Telecommunications / Networking	257.774
132	Asia Electronic Material Co Ltd	Taiwan	Semiconductors, Components and Electronics	256.944
133	Shanghai Chempartner Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	256.491
134	Guokang Healthcare Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	255.459
135	Beijing HaitaiFangyuan High Technology Co Ltd	China	Semiconductors, Components and Electronics	251.758
136	Sinovac Biotech CoO Ltd	China	Biotech / Pharmaceutical / Medical Equipment	251.026
137	Beijing NineStar Technology Joint-Stock Co Ltd	China	Software	250.512
138	Ability Opto-Electronics Technology Co	Taiwan	Semiconductors, Components and Electronics	248.743
139	SINFOR Technologies Co Ltd	China	Telecommunications / Networking	248.713
140	Hanwang Technology Co Ltd	China	Computers / Peripherals	248.526
141	iSoftStone Information Technology (Group) Co Ltd	China	Computers / Peripherals	247.438

Rank	Company	Location	Industry sector	3-year % growth
142	Global Data Solutions Ltd	China	Software	245.906
143	Bleum Inc	China	Software	245.238
144	Crucialtec Co Ltd	South Korea	Computers / Peripherals	245.134
145	Quick Heal Technologies Pvt Ltd	India	Software	243.763
146	Beijing Irtouch Systems Co Ltd	China	Computers / Peripherals	243.215
147	Beijing Leyard Electronic Technology Co Ltd	China	Semiconductors, Components and Electronics	242.408
148	Kern Technologies Ltd	New Zealand	Internet	241.441
149	Ansarada Pty Ltd	Australia	Software	240.073
150	Eyede Ltd	New Zealand	Semiconductors, Components and Electronics	237.782
151	Entire Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	236.315
152	Dnion Technology Shanghai Co Ltd	China	Internet	235.392
153	SmarTrak Ltd	New Zealand	Computers / Peripherals	232.570
154	China Enfi Engineering Corp	China	Green Technology	230.228
155	Feitian Technologies Co Ltd	China	Software	229.772
156	High Power Opto Inc	Taiwan	Semiconductors, Components and Electronics	229.392
157	SGA Co Ltd	South Korea	Software	228.717
158	Beijing Zhengdong Electronic Power Group Co Ltd	China	Green Technology	227.671
159	Nazara Technologies Pvt Ltd	India	Telecommunications / Networking	227.023
160	Mobile Tracking & Data Pty Ltd	Australia	Software	226.968
161	Lee's Pharmaceutical Holdings Ltd	China	Biotech / Pharmaceutical / Medical Equipment	226.610
162	ADICON Holding Ltd	China	Biotech / Pharmaceutical / Medical Equipment	225.710
163	Wistron Information Technology & Service	Taiwan	Software	225.389
164	Beijing Acctue Technology Co Ltd	China	Software	223.927
165	WARDY IT Solutions	Australia	Software	223.762
166	Pony Testing International Group (Beijing) Co Ltd	China	Semiconductors, Components and Electronics	222.734
167	Beijing InHand Networking Technology Co Ltd	China	Telecommunications / Networking	222.421
168	RosterLive	Australia	Software	221.890
169	Utilibill Pty Ltd	Australia	Software	221.873
170	Manipal Universal Learning Pvt Ltd	India	Software	220.585
171	Shenzhen Kingdee Middleware Co Ltd	China	Software	218.801
172	DIOSTECH Co Ltd	South Korea	Computers / Peripherals	214.751
173	MacroWell OMG Digital Entertainment Co	Taiwan	Software	214.744
174	OASYS solution Inc	Japan	Green Technology	214.060
175	Velocity Networks Ltd	New Zealand	Telecommunications / Networking	213.017
176	ShareHope Medicine Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	211.794
177	Chia Chang Co Ltd	Taiwan	Semiconductors, Components and Electronics	210.162
178	Shenzhen Rapoo Technology Co Ltd	China	Computers / Peripherals	208.452
179	China Finance Online Co Ltd	China	Software	206.948
180	Zhejiang Dahua Technology Co Ltd	China	Computers / Peripherals	206.308
181	China GZT Technology Inc	China	Internet	205.508
182	Beijing TONSAN Adhesive Holdings Co Ltd	China	Semiconductors, Components and Electronics	205.390
183	China Wireless Technologies Ltd	China	Telecommunications / Networking	203.877
184	e-channel Online Pty Ltd	Australia	Internet	203.586
185	Maction Technologies Inc	Taiwan	Software	200.228
186	Beijing Sinotmt Communications Technology Co Ltd	China	Telecommunications / Networking	200.024
187	Beijing Highlander Digital Technology Co Ltd	China	Software	197.612
188	AzureWave Technologies Inc	Taiwan	Telecommunications / Networking	196.424
189	Kidspot.com.au Pty Ltd	Australia	Telecommunications / Networking	195.358
190	DHC Software Co Ltd	China	Software	194.062
191	Cayenne Entertainment Technology Co Ltd	Taiwan	Software	193.838
192	SuperMap Software Co Ltd	China	Software	193.465
193	Happigo Home Shopping Co Ltd	China	Media and Entertainment	193.423
194	Spirit Telecom (Australia) Pty Ltd	Australia	Internet	192.141
195	Shenzhen Tat Fook Technology Co Ltd	China	Telecommunications / Networking	191.919
196	NRL Pharma Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	190.489
197	Channelsoft Holdings Ltd	China	Telecommunications / Networking	189.230
198	YUDO-SUNS Co Ltd	South Korea	Computers / Peripherals	189.100
199	Beijing Peraglobal Technology Co Ltd	China	Software	188.587
200	Doubledot Media Ltd	New Zealand	Software	185.817
201	Indialdeas.com Ltd	India	Internet	185.178

Rank	Company	Location	Industry sector	3-year % growth
202	Shanghai Chaori Solar Energy Science & Technology Co Ltd	China	Green Technology	184.796
203	Meiya Pico Information Co Ltd	China	Software	182.700
204	V-Technology Co Ltd	Japan	Semiconductors, Components and Electronics	181.345
205	Neo Solar Power Corp	Taiwan	Green Technology	181.290
206	Fin-e-sential Infotech (India) Ltd	India	Software	180.889
207	Sai InfoSystem (India) Ltd	India	Computers / Peripherals	180.566
208	Green Web Sdn Bhd	Malaysia	Telecommunications / Networking	179.840
209	Paladion Networks Pvt Ltd	India	Software	179.330
210	Watchdata System Co Ltd	China	Software	179.174
211	catchoftheday.com.au	Australia	Software	179.127
212	Fractalist China Inc	China	Media and Entertainment	176.794
213	Internet Technology Group Ltd	Singapore	Internet	175.483
214	Beijing Tianshun Greatwall Hydraulic Technology Co Ltd	China	Semiconductors, Components and Electronics	175.304
215	JME Engineering Co Ltd	China	Green Technology	175.028
216	Eka Software Solutions Pvt Ltd	India	Software	174.997
217	MacromatiX Holdings	Australia	Software	174.241
218	Aiotec Ltd	New Zealand	Computers / Peripherals	173.722
219	Beijing Wanger Biotechnology Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	173.680
220	NeoPhotonics (China) Co Ltd	China	Telecommunications / Networking	173.611
221	Beijing Capitek Co Ltd	China	Software	173.572
222	Beijing Ultrapower Software Co Ltd	China	Software	173.181
223	DIGEN Co Ltd	South Korea	Computers / Peripherals	172.990
224	Hyflux Ltd	Singapore	Green Technology	172.226
225	ValueMomentum Software Services Pvt Ltd	India	Software	171.173
226	Activate Technologies Ltd	New Zealand	Software	171.017
227	TigerSpike Pty Ltd	Australia	Software	170.698
228	RCG Holding Ltd	China	Computers / Peripherals	170.294
229	BlueFocus Communication Group	China	Media and Entertainment	169.680
230	Beijing GeoEnviron Engineering & Technology Inc	China	Green Technology	168.892
231	NextBIT Computing Pvt Ltd	India	Semiconductors, Components and Electronics	168.836
232	Beijing Hisign Technology Co Ltd	China	Software	168.593
233	Sinosoft Co Ltd	China	Software	168.223
234	Beijing Forestry University Forest Science Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	167.919
235	Jeng Shiang Precision Ind Co Ltd	Taiwan	Semiconductors, Components and Electronics	167.834
236	Winlight Co Ltd	Japan	Software	167.545
237	Adways Co Ltd	Japan	Internet	167.517
238	Senztek Holdings Ltd	New Zealand	Computers / Peripherals	165.804
239	Hybio Pharmaceutical Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	164.962
240	Beijing Zhizhen Video Communication Science & Tech Co Ltd	China	Telecommunications / Networking	164.553
241	Diksha Technologies Pvt Ltd	India	Telecommunications / Networking	164.472
242	Siltronetech Electronics Corp	Taiwan	Semiconductors, Components and Electronics	163.900
243	I&C Technology Co Ltd	South Korea	Semiconductors, Components and Electronics	162.655
244	Seclore Technology Pvt Ltd	India	Software	162.164
245	Biosensors International Group Ltd	Singapore	Biotech / Pharmaceutical / Medical Equipment	162.147
246	Promapp Solutions Ltd	New Zealand	Software	161.543
247	Sproket Markets Ltd	New Zealand	Internet	161.318
248	Moneual Inc	South Korea	Computers / Peripherals	160.873
249	Trauson Holdings Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	160.725
250	Userjoy Technology Co Ltd	Taiwan	Media and Entertainment	160.310
251	AZION Corp	Taiwan	Software	159.183
252	SETi Co Ltd	South Korea	Semiconductors, Components and Electronics	159.010
253	Tricubes Berhad	Malaysia	Computers / Peripherals	158.383
254	Optra Systems Pvt Ltd	India	Biotech / Pharmaceutical / Medical Equipment	157.837
255	Test and Tag International	New Zealand	Computers / Peripherals	156.305
256	Online Growth Solutions	Australia	Internet	155.743
257	Torpedo7 Ltd	New Zealand	Internet	155.570
258	Baycity Communications Ltd	New Zealand	Telecommunications / Networking	154.549
259	G-Cube Webwide Software Pvt Ltd	India	Software	153.007
260	Beijing Forever Technology Co Ltd	China	Software	151.901
261	Silverstripe Ltd	New Zealand	Internet	151.365

Rank	Company	Location	Industry sector	3-year % growth
262	BISON Electronics Inc	Taiwan	Semiconductors, Components and Electronics	151.101
263	Beijing Thunisoft Co Ltd	China	Software	150.739
264	CogState Ltd	Australia	Biotech / Pharmaceutical / Medical Equipment	150.694
265	Beijing Huahuan Electronics Co Ltd	China	Telecommunications / Networking	150.327
266	Mobile Mentor Ltd	New Zealand	Telecommunications / Networking	150.218
267	PSC Inc	Japan	Software	150.106
268	Beijing Teamsun Technology Co Ltd	China	Software	149.518
269	Medical Net Communications Inc	Japan	Internet	149.417
270	CapitalBio Corp	China	Biotech / Pharmaceutical / Medical Equipment	148.677
271	Kreateevee Sdn Bhd	Malaysia	Software	148.024
272	IPscape Pty Ltd	Australia	Telecommunications / Networking	146.953
273	Creative Distribution Automation Co Ltd	China	Computers / Peripherals	146.315
274	FreeBit Co Ltd	Japan	Internet	145.573
275	Sundia MediTech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	145.413
276	Shenzhen Sunline Tech Co Ltd	China	Computers / Peripherals	145.307
277	Shanghai TianYa Information Technology Co Ltd	China	Internet	145.246
278	8 Telecom International Holdings Co Ltd	Singapore	Telecommunications / Networking	144.354
279	Carry Technology Co Ltd	Taiwan	Computers / Peripherals	144.146
280	OzForex Pty Ltd	Australia	Internet	144.037
281	Insyde Software Corp	Taiwan	Software	143.456
282	Beijing CoSci Med-Tech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	143.447
283	Manthan Software Services Pvt Ltd	India	Software	142.564
284	Aura Software Security Ltd	New Zealand	Software	142.563
285	The Sleep Store Ltd	New Zealand	Internet	142.551
286	MEDIAFLAG Inc	Japan	Internet	141.787
287	Sumavision Technologies Co Ltd	China	Software	140.460
288	CABR Technology Co Ltd	China	Software	140.370
289	Bionime Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	139.761
290	Konruns Pharmaceutical Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	139.685
291	Ninestars Information Technologies Ltd	India	Media and Entertainment	138.833
292	Beijing Shinetech China Software Inc	China	Software	138.302
293	Snap Internet Ltd	New Zealand	Internet	137.989
294	Valueplus Inc	South Korea	Computers / Peripherals	137.544
295	Telesmart Ltd	New Zealand	Telecommunications / Networking	137.144
296	Beijing Asia-Eastbio-Pharmaceutical Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	137.050
297	Epileds Technologies Inc	Taiwan	Semiconductors, Components and Electronics	136.272
298	ChinaSoft International Ltd	China	Software	136.110
299	Shinjiru Technology Sdn Bhd	Malaysia	Internet	135.838
300	Sincere Pharmaceutical Group	China	Biotech / Pharmaceutical / Medical Equipment	135.677
301	Everfirst Wisefund Technology Co Ltd	China	Green Technology	134.842
302	Enlighten Design Ltd	New Zealand	Internet	134.665
303	Glodyne Technoserve Ltd	India	Software	134.438
304	Beijing Siasun Electronic systematic Inc	China	Computers / Peripherals	133.236
305	Stock & Investment of NARI Technology Development Co Ltd	China	Software	132.462
306	Distribution Central Pty Ltd	Australia	Software	130.963
307	Gintech Energy Corp	Taiwan	Green Technology	130.218
308	Shanghai Aowei Technology Development Co Ltd	China	Green Technology	129.982
309	Barun Electronics Co Ltd	South Korea	Semiconductors, Components and Electronics	129.334
310	Verve Portraits Pty Ltd	Australia	Computers / Peripherals	128.703
311	SMX Ltd	New Zealand	Software	127.195
312	OSUNG LST Co Ltd	South Korea	Semiconductors, Components and Electronics	127.163
313	Semi-Materials Co Ltd	South Korea	Semiconductors, Components and Electronics	127.063
314	Ace Digitech Co Ltd	South Korea	Computers / Peripherals	126.766
315	Ateam Inc	Japan	Software	126.730
316	AMG Agency Ltd	New Zealand	Media and Entertainment	126.453
317	ispONE Pty Ltd	Australia	Telecommunications / Networking	125.247
318	TaiDoc Technology Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	125.144
319	YEONHO ST Co Ltd	South Korea	Semiconductors, Components and Electronics	125.081
320	Jade Bird Software Co Ltd	China	Software	125.046
321	Hermes Microvision Inc	Taiwan	Semiconductors, Components and Electronics	123.858

Rank	Company	Location	Industry sector	3-year % growth
322	ForceTEC Co Ltd	South Korea	Software	123.309
323	E-Ton Solar Tech Co Ltd	Taiwan	Green Technology	123.081
324	Shenzhen Boton Flavors & Fragrances Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	122.004
325	Panasonic Electric Works Shin Dong-A Co Ltd	South Korea	Computers / Peripherals	121.790
326	XPEC Entertainment Inc	Taiwan	Software	119.972
327	Beijing iTownNet Cyber Technology Ltd	China	Software	119.336
328	VeriSilicon Holdings Co Ltd	China	Semiconductors, Components and Electronics	118.662
329	Abnova (Taiwan) Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	118.422
330	AVACO Co Ltd	South Korea	Computers / Peripherals	118.229
331	AsiaPay Ltd	China	Internet	118.130
332	RateGain IT Solutions Pvt Ltd	India	Software	117.291
333	TIS-KOREA Co Ltd	South Korea	Semiconductors, Components and Electronics	116.408
334	Win Semiconductors Corp	Taiwan	Semiconductors, Components and Electronics	116.302
335	LatentView Analytics Pvt Ltd	India	Software	116.064
336	Baycom Opto-Electronics Technology Co	Taiwan	Telecommunications / Networking	115.718
337	Cellestis Ltd	Australia	Biotech / Pharmaceutical / Medical Equipment	114.472
338	OPTIS Co Ltd	South Korea	Computers / Peripherals	114.106
339	Food & Commodity Brokers 2008 Ltd	New Zealand	Internet	112.901
340	China Cord Blood Corp	China	Biotech / Pharmaceutical / Medical Equipment	112.208
341	Huanding Energy Services	China	Green Technology	110.897
342	Ferret Software Ltd	New Zealand	Software	110.716
343	Mobile Commerce Ltd	New Zealand	Telecommunications / Networking	110.667
344	RACCOON Co Ltd	Japan	Internet	110.463
345	Beijing Blue Sky Technologies Inc	China	Software	109.621
346	VITZROTECH Co Ltd	South Korea	Computers / Peripherals	109.317
347	Lien Chang Electronic Enterprise Co Ltd	Taiwan	Semiconductors, Components and Electronics	109.213
348	Funmobile Holdings Ltd	China	Internet	108.505
349	Beijing elong Technology Co Ltd	China	Internet	108.065
350	MIA Technology Pty Ltd	Australia	Telecommunications / Networking	107.558
351	MELFAS Inc	South Korea	Computers / Peripherals	107.028
352	Crestech Software Systems Pvt Ltd	India	Software	106.784
353	Jiangsu Nandasoft Technology Co Ltd	China	Telecommunications / Networking	106.133
354	MyEG Services Berhad	Malaysia	Internet	105.965
355	Experience Networks Ltd	New Zealand	Internet	105.920
356	Beijing King-Top science and technology Inc	China	Computers / Peripherals	104.622
357	Syncmold Enterprise Corp	Taiwan	Semiconductors, Components and Electronics	104.228
358	Hanjin Ind Co Ltd	South Korea	Green Technology	103.674
359	3i Infotech Ltd	India	Software	103.154
360	LEO Systems Inc	Taiwan	Software	102.780
361	Beijing Beida Software Engineering Development Co Ltd	China	Software	102.673
362	Stratatel Ltd	Australia	Software	101.736
363	Woosoo Electronic Co Ltd	South Korea	Computers / Peripherals	101.705
364	PropertyIQ NZ Ltd	New Zealand	Internet	101.623
365	Geodesic Ltd	India	Software	101.420
366	Viocorp International Pty Ltd	Australia	Software	101.069
367	Anantara Solutions Pvt Ltd	India	Software	100.822
368	Emendo Ltd	New Zealand	Software	100.712
369	Start Today Co Ltd	Japan	Internet	99.890
370	Strand Life Sciences Pvt Ltd	India	Biotech / Pharmaceutical / Medical Equipment	99.883
371	IP Payments	Australia	Software	99.394
372	Chunghwa Chemical Synthesis & Biotech Co	Taiwan	Biotech / Pharmaceutical / Medical Equipment	98.815
373	C.C.P. Contact Probes Co Ltd	Taiwan	Semiconductors, Components and Electronics	98.500
374	Controlnet International Inc	Taiwan	Software	98.418
375	Quality Engineering and Software Technologies Pvt Ltd	India	Software	98.330
376	Sunrex Technology Corp	Taiwan	Computers / Peripherals	98.301
377	Trust-Search Corp	Taiwan	Semiconductors, Components and Electronics	98.080
378	Apex Science & Engineering Corp	Taiwan	Semiconductors, Components and Electronics	97.894
379	BK LCD Co Ltd	South Korea	Computers / Peripherals	97.807
380	IMImobile Pvt Ltd	India	Telecommunications / Networking	97.534
381	O-RID Co Ltd	Japan	Software	97.468



Rank	Company	Location	Industry sector	3-year % growth
382	Sedania Corp Sdn Bhd	Malaysia	Software	97.129
383	Viteknolgoies Pty Ltd	Australia	Internet	96.875
384	Valuefirst Messaging Pvt Ltd	India	Telecommunications / Networking	96.837
385	Wayi International Digital Entertainment	Taiwan	Software	96.599
386	Beijing Join-Cheer Software Co Ltd	China	Software	96.312
387	Vista Entertainment Solutions Ltd	New Zealand	Software	96.286
388	Beijing Mainone Zhida Technology Co Ltd	China	Computers / Peripherals	95.354
389	Edison Opto Corp	Taiwan	Semiconductors, Components and Electronics	94.706
390	TracMap NZ Ltd	New Zealand	Computers / Peripherals	94.368
391	Capella Microsystems (Taiwan) Inc	Taiwan	Semiconductors, Components and Electronics	94.026
392	Sense of Security Pty Ltd	Australia	Internet	93.718
393	CNA Group Ltd	Singapore	Software	92.047
394	Aemulus Corp Berhad	Malaysia	Semiconductors, Components and Electronics	91.279
395	aurionPro Solutions Ltd	India	Software	91.254
396	Camson Bio Technologies Ltd	India	Biotech / Pharmaceutical / Medical Equipment	90.822
397	Wistron Corp	Taiwan	Computers / Peripherals	90.639
398	iiNet	Australia	Internet	89.444
399	EC Navi Co	Japan	Internet	89.275
400	Raydium Semiconductor Corp	Taiwan	Semiconductors, Components and Electronics	88.262
401	DataPro Solutions Ltd	New Zealand	Software	88.152
402	inTaro Technologies Ltd (formerly known as RT Outsourcing Services Ltd)	India	Telecommunications / Networking	87.594
403	MNC Wireless Berhad	Malaysia	Telecommunications / Networking	87.532
404	UDE Corp	Taiwan	Semiconductors, Components and Electronics	87.401
405	Neople Inc	South Korea	Software	86.424
406	Revolution IT	Australia	Software	85.802
407	Praemium Ltd	Australia	Software	85.665
408	Sound Global Ltd	Singapore	Green Technology	85.487
409	Cross-Tab Marketing Services Pvt Ltd	India	Internet	84.661
410	ICSA (India) Ltd	India	Semiconductors, Components and Electronics	84.504
411	Atlassian Corp Pty Ltd	Australia	Software	84.422
412	Beijing Guangyao Electricity Equipment Co Ltd	China	Green Technology	83.960
413	Chinese Gamer International Corp	Taiwan	Software	82.550
414	Learning Seat	Australia	Internet	82.210
415	Beijing Yuan De Biomedicine project Ltd	China	Biotech / Pharmaceutical / Medical Equipment	81.805
416	Silver Egg Technology Co Ltd	Japan	Internet	81.660
417	Beyonics Technology Ltd	Singapore	Semiconductors, Components and Electronics	80.830
418	Mindteck (India) Ltd	India	Software	80.775
419	Micro Technologies (India) Ltd	India	Software	80.388
420	S-ENERGY Co Ltd	South Korea	Green Technology	79.959
421	Direct Payment Solutions Ltd	New Zealand	Telecommunications / Networking	79.694
422	NOWCOM Co Ltd	South Korea	Internet	79.620
423	Meere Co Inc	South Korea	Semiconductors, Components and Electronics	79.177
424	Generation-e	Australia	Telecommunications / Networking	79.067
425	J Touch Corp	Taiwan	Semiconductors, Components and Electronics	78.935
426	CBS MSC Sdn Bhd	Malaysia	Software	78.656
427	CADX Pty Ltd (trading as ProjectCentre.net)	Australia	Internet	78.375
428	Fortune Semiconductor Corp	Taiwan	Semiconductors, Components and Electronics	77.896
429	TechnoDex Solutions Sdn Bhd	Malaysia	Software	77.644
430	My Net Fone	Australia	Telecommunications / Networking	77.590
431	Bulletproof Networks	Australia	Internet	77.556
432	RITEQ Pty Ltd	Australia	Software	77.511
433	Tung Thih Electronic Co Ltd	Taiwan	Semiconductors, Components and Electronics	77.489
434	Primeworks Corp	Japan	Software	76.988
435	Green Energy Technology Inc	Taiwan	Green Technology	76.473
436	MphasiS Ltd	India	Software	75.970
437	Chillisoft Ltd	New Zealand	Software	75.729
438	BrainPad Inc	Japan	Software	75.503
439	Hanu Software Solutions Indis Pvt Ltd	India	Software	75.226
440	Ugam Solutions Pvt Ltd	India	Internet	74.996
441	Aptos Technology Inc	Taiwan	Semiconductors, Components and Electronics	74.801

Rank	Company	Location	Industry sector	3-year % growth
442	eMemory Technology Inc	Taiwan	Semiconductors, Components and Electronics	74.660
443	Silicon Works Co Ltd	South Korea	Computers / Peripherals	74.605
444	Walsin Technology Corp	Taiwan	Semiconductors, Components and Electronics	74.536
445	RedBalloon	Australia	Internet	74.277
446	Singatron Enterprise Co Ltd	Taiwan	Semiconductors, Components and Electronics	73.731
447	OnMobile Global Ltd	India	Telecommunications / Networking	73.558
448	KHVatec Co Ltd	South Korea	Computers / Peripherals	73.215
449	Voltage Inc	Japan	Software	72.562
450	Dynacard Co Ltd	Taiwan	Semiconductors, Components and Electronics	72.562
451	Message4U Pty Ltd	Australia	Telecommunications / Networking	72.466
452	Indus Net Technologies	India	Internet	72.463
453	Solar Applied Materials Technology Corp	Taiwan	Semiconductors, Components and Electronics	72.373
454	Bahwan CyberTek Pvt Ltd	India	Software	71.972
455	Simplex Technology Inc	Japan	Software	71.866
456	Tri-Stage Inc	Japan	Media and Entertainment	71.373
457	Moshtix	Australia	Internet	71.322
458	Harbinger Knowledge Products Pvt Ltd	India	Software	70.907
459	Pilot Electronics Corp	Taiwan	Computers / Peripherals	70.849
460	Polygon Pictures Inc	Japan	Media and Entertainment	70.826
461	Joyin Co Ltd	Taiwan	Semiconductors, Components and Electronics	70.661
462	E-Web Marketing Pty Ltd	Australia	Internet	70.601
463	I-FREEK Inc	Japan	Software	70.358
464	Beijing Northland Biotech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	70.325
465	Viking Tech Corporaation	Taiwan	Semiconductors, Components and Electronics	70.284
466	Vision 6 Pty Ltd	Australia	Software	69.914
467	InfoSoft Global Pvt Ltd	India	Software	69.839
468	LuxNet Corp	Taiwan	Semiconductors, Components and Electronics	69.674
469	Inventec Corp	Taiwan	Computers / Peripherals	69.668
470	Quintessential Marketing	Australia	Software	69.614
471	LB Semicon Inc	South Korea	Semiconductors, Components and Electronics	69.419
472	Fitipower Integrated Technology Inc	Taiwan	Semiconductors, Components and Electronics	69.047
473	Stampede Solution Sdn Bhd	Malaysia	Software	68.946
474	MAG Layers Scientific-Technics Co Ltd	Taiwan	Semiconductors, Components and Electronics	68.721
475	SmarTeam Corp	Taiwan	Semiconductors, Components and Electronics	68.605
476	Sirtex Medical Ltd	Australia	Biotech / Pharmaceutical / Medical Equipment	68.449
477	NatureWise Biotech & Medicals Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	68.060
478	Talentica Software (India) Pvt Ltd	India	Software	67.768
479	Hengxin Technology Ltd	Singapore	Telecommunications / Networking	67.763
480	SmartPayroll Ltd	New Zealand	Internet	67.476
481	Yahoo!Xtra New Zealand Ltd	New Zealand	Telecommunications / Networking	67.304
482	LEAP Legal Software	Australia	Software	67.242
483	eChem Solutions Corp	Taiwan	Semiconductors, Components and Electronics	66.778
484	Patron Co Ltd	South Korea	Semiconductors, Components and Electronics	66.650
485	Digitech Systems Co Ltd	South Korea	Computers / Peripherals	66.178
486	Microqual Techno Pvt Ltd	India	Telecommunications / Networking	66.159
487	QuieTek Corp	Taiwan	Semiconductors, Components and Electronics	65.871
488	Grape King Inc	Taiwan	Biotech / Pharmaceutical / Medical Equipment	65.786
489	Woojin Industrial Systems Co Ltd	South Korea	Computers / Peripherals	65.068
490	ORO Co Ltd	Japan	Software	64.618
491	Taiwan Panbiotic Laboratories Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	64.597
492	Omnitech InfoSolutions Ltd	India	Software	64.557
493	Sino-American Silicon Products Inc	Taiwan	Semiconductors, Components and Electronics	64.094
494	Interspace Co Ltd	Japan	Telecommunications / Networking	64.006
495	Actoz Soft Co Ltd	South Korea	Software	63.749
496	San Chih Semiconductor Co Ltd	Taiwan	Semiconductors, Components and Electronics	63.098
497	Mitake Information Corp	Taiwan	Semiconductors, Components and Electronics	62.914
498	Digital Innovation Display Corp	South Korea	Computers / Peripherals	62.890
499	Powernet Technologies Corp	South Korea	Computers / Peripherals	62.215
500	Net Starter	Australia	Internet	62.173





# Deloitte Technology Fast 500 Asia Pacific 2010 CEO Survey

## About the survey

Every year since 2002, the 500 CEOs of the fastest-growing technology companies in Asia Pacific for the current year are surveyed as part of the overall Deloitte Technology Fast 500 Asia Pacific program. These CEOs are asked about their growth experiences and challenges. We look for their perspectives on new trends and we ask them to forecast their company's journey into the future.

This survey was undertaken in the fourth quarter of 2010 by 245 CEOs across the Asia Pacific region.

## Geographic distinctions set companies in Asia Pacific apart

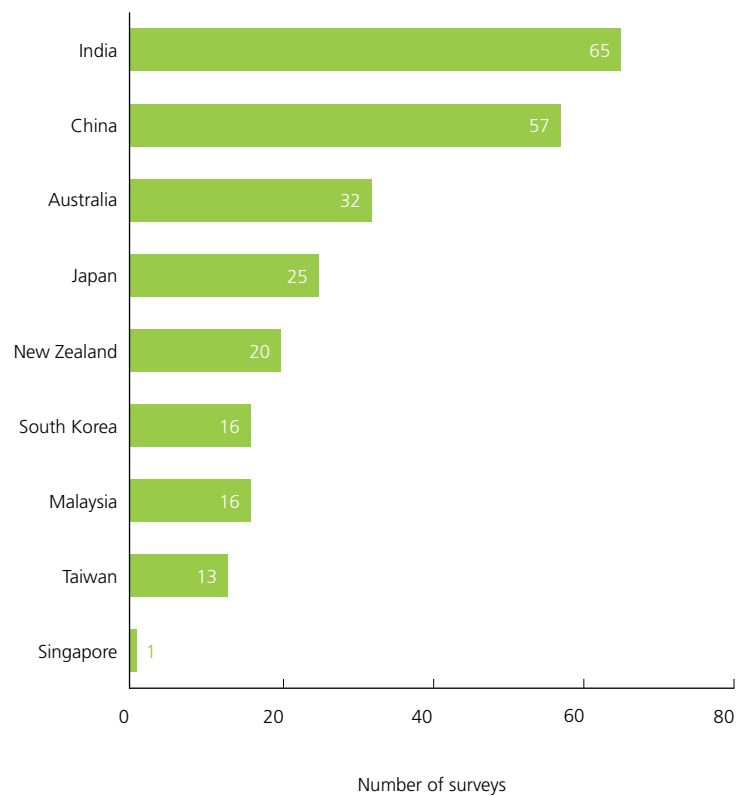
With another year in the shadow of the global financial downturn, the Deloitte Technology Fast 500 Asia Pacific survey probed deeply into the issues facing fast-growing companies. The DTTL TMT group sought to understand how governments were playing a role in mitigating financial pressures—both in terms of stimulus spending and forms of taxation.

We queried about sources of financing, and sought to understand how a few key industry trends—future markets in carbon credits and cloud-based application services—were making an impact on revenue performance. The 245 CEOs who participated gave a clear message that geography matters. See how their answers shape up in the next pages.

*All graph data is sourced from the Deloitte Technology Fast 500 Asia Pacific 2010 CEO Survey.*

## CEO Survey participation by location

(Total responses: 245)

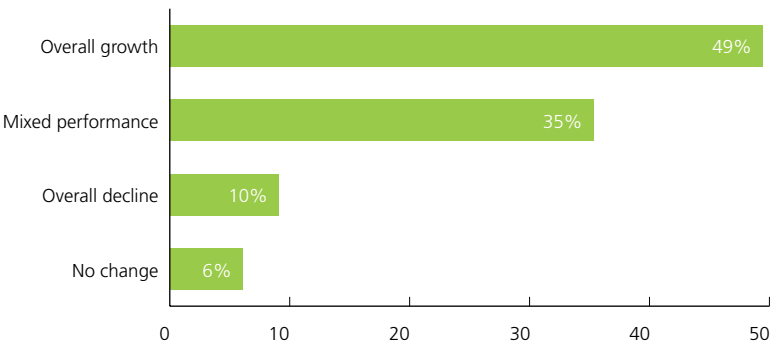


# Economy pressures today and tomorrow

### Distinctions by market

Almost half of the surveyed CEOs claimed overall growth drove the economies where they sold products and services. Of this half, 70% hailed from India and China. The 35% who cited mixed performance and the 10% who experienced decline were mainly from other Asia Pacific regions.

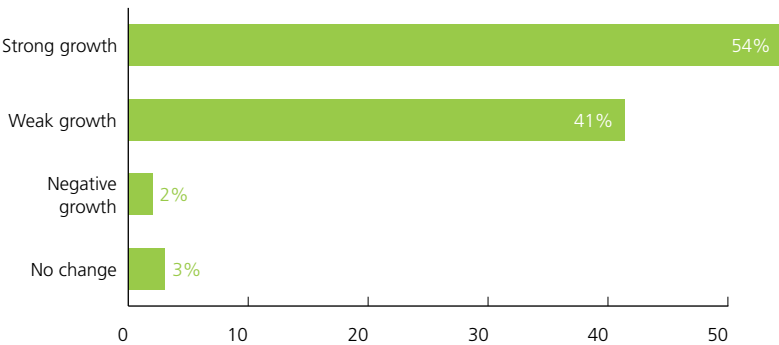
In the past 12 months, how have the economies fared in the key geographies in which your company sells its products or services?



### Mixed outlook

By far, the majority of the 54% of CEOs believing in a strong growth outlook are from India and China. Notably, the opposite is true for CEOs from New Zealand, Japan and South Korea where they see weak economic performance in the next 12 months.

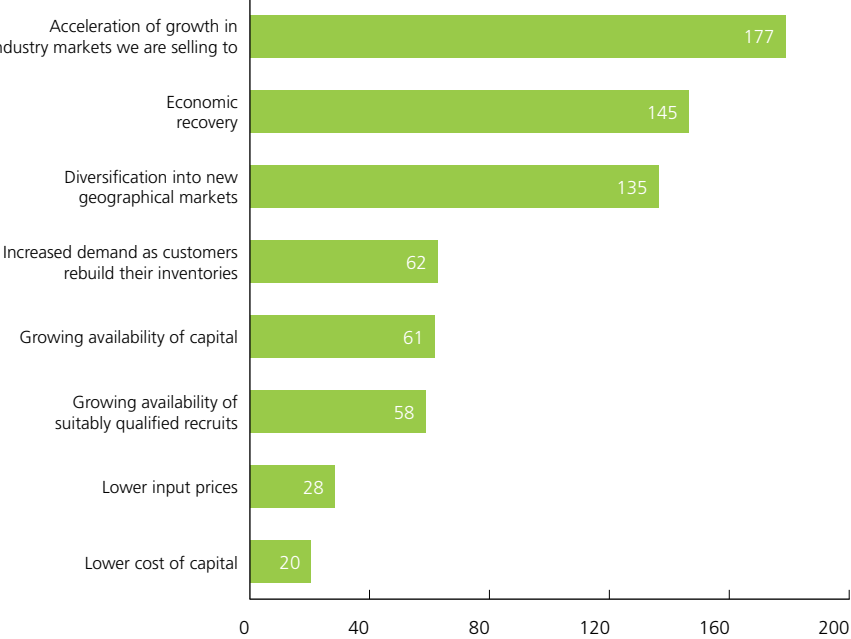
In the next 12 months, how do you think the economy will perform in your company's primary markets?



**Next year, it will get better and this is why**

The respondent CEOs believe the growth potential of industry markets (177); economic recovery (145); and diversification into new geographical markets (135) will be the top three drivers for their companies' improved outlook next year.

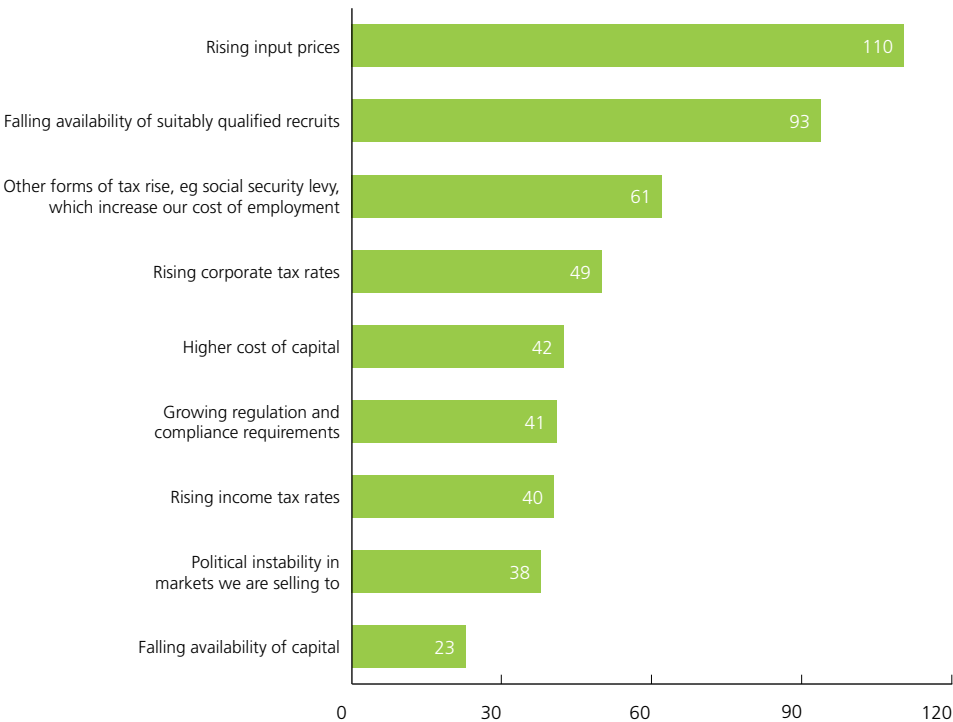
**In the next 12 months, what are the key external factors that you expect to improve your company's outlook?**



**But take caution**

Concern over rising input costs plagues 110 CEOs, while talent woes cast a shadow for 93 CEOs who have difficulty finding qualified recruits. India is most concerned about talent than any other factor. Meanwhile, Japan's greatest fears are taxes, whether corporate tax, income tax or other tax forms.

**In the next 12 months, what are the key external factors that you expect to negatively affect your company's outlook?**



NB: Multiple-choice answers were requested for the above two survey questions.

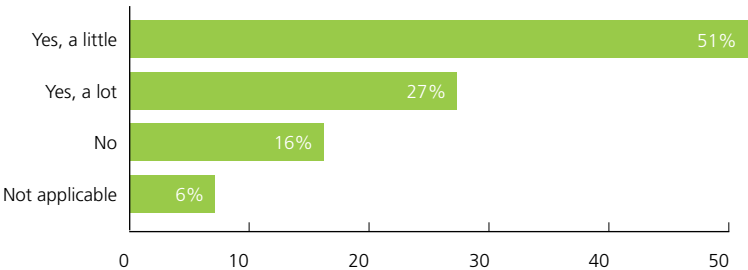
# The downturn sets in

Nearly half (45%) of the 245 CEOs surveyed reported the economy had declined or experienced mixed performance in their primary markets. We asked what effect this had on eight factors of growth and the responses showed both positive and negative spin-offs. First, the negative...

## Revenue growth rate slows

Of the 45% of companies reporting mixed growth or decline in their key geographies, 51% said the economy had a minor impact on reducing their revenue growth rate; 27% reported a major impact; while 16% cited no impact.

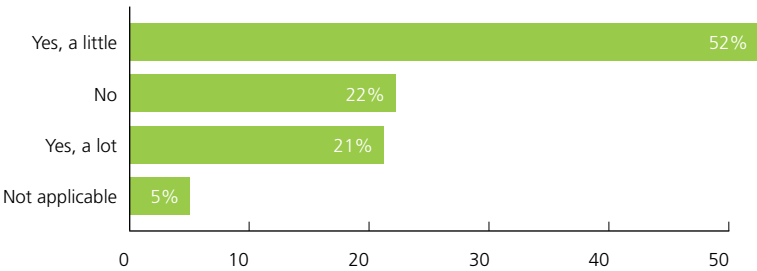
Has the economic downturn affected your company's revenue growth rate?



## Profitability declines

Nearly two-thirds of respondent companies (73%) indicate that they are less profitable as a result of the declining economy.

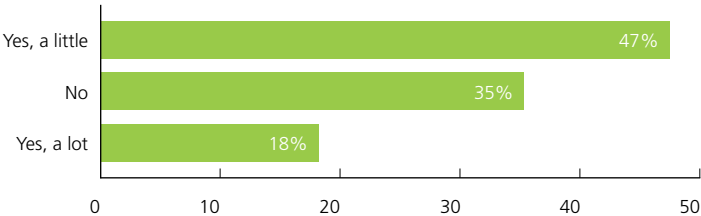
Has the economic downturn affected your company's gross margin?



## Financing costs more

There are more hurdles to accessing capital for growth companies, with 65% saying the cost of finance/capital is more expensive.

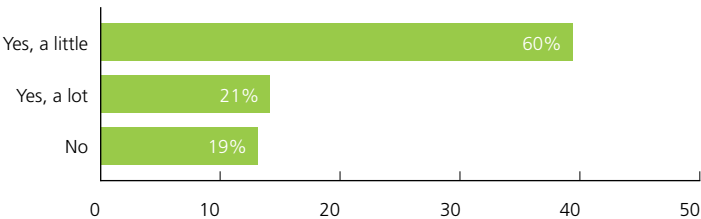
Has the economic downturn affected the cost of finance / capital?



## Price points depreciate

The majority of respondents (81%) have had to adjust to economic pressures by lowering their average sales prices.

Has the economic downturn caused you to lower average sales prices?



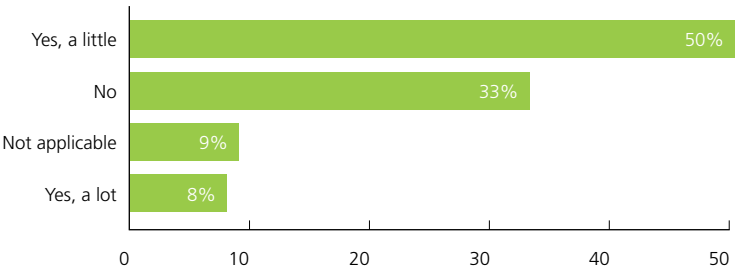
# The upside of the downside

On the flip side of the coin, the downturned economy has provided some financial bright spots for the 45% of companies who experienced mixed or depreciated performance in the past 12 months—related mainly to human resources and operational expenses.

### Recruitment advantages

It is easier to hire employees for 58% of the Asia Pacific companies surveyed, yet 33% are not seeing a recruiting benefit.

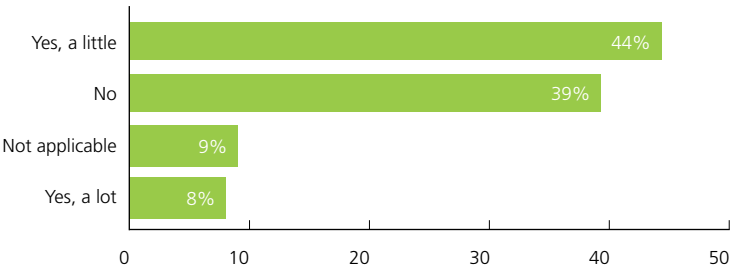
#### Have you seen an increase in the availability of labour?



### Labour costs down

Payroll costs have decreased for 52% of respondents: 44% saw a minor impact and 8% saw a major impact on their cost of labour.

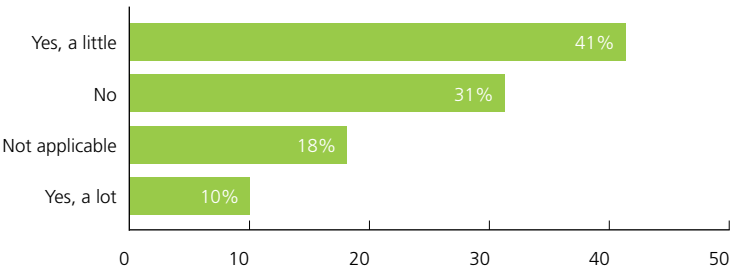
#### Have you seen a decrease in the cost of labour?



### Material matters less

The cost of physical inputs has significantly decreased for only 10% of respondent companies, and slightly decreased for 41%.

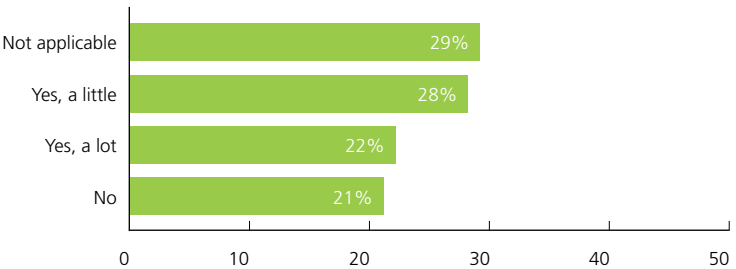
#### Have you seen a decrease in the cost of physical inputs?



### More purchasing power

For half of the surveyed companies in Asia Pacific, acquisition costs have declined due to economic factors.

#### Have you seen a decrease in the cost of target acquisitions?





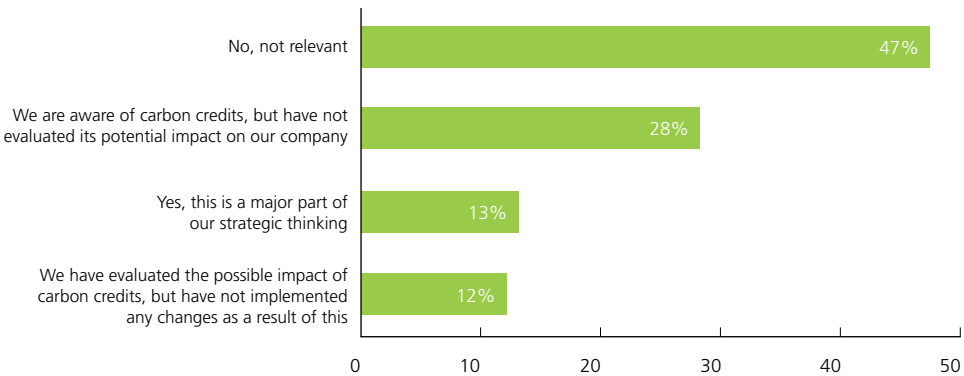
# Industry trends

Two of the key industry trends observed in other markets are slowly impacting on the growth of technology companies in Asia Pacific.

## Carbon credits

While 47% of Asia Pacific CEOs claim that future markets in carbon credits are not relevant, 13% of CEOs will be actively adjusting their strategy in the next year—mostly those running China-based companies.

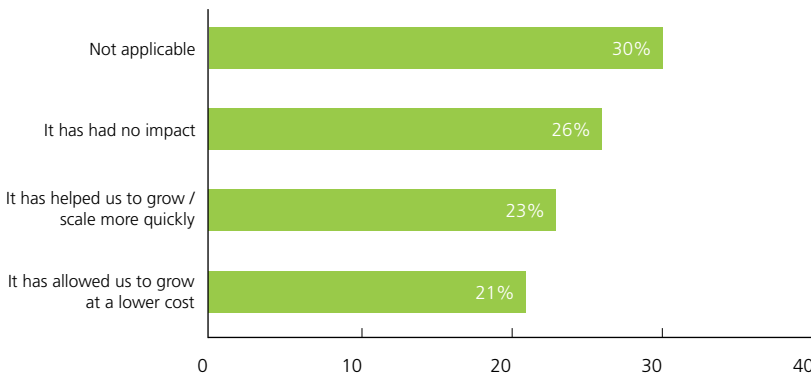
In the next 12 months, is your company going to be adjusting its strategy in anticipation of future markets in carbon credits?



## Cloud-based applications

A healthy number of companies are seeing the growth impact of cloud-based application services. Twenty-three percent of CEOs say these services have helped them grow more quickly; another 21% say their growth has been achieved at a lower cost, as a result.

Considering cost of inputs, has the availability of cloud-based application services had an impact on your company's growth?





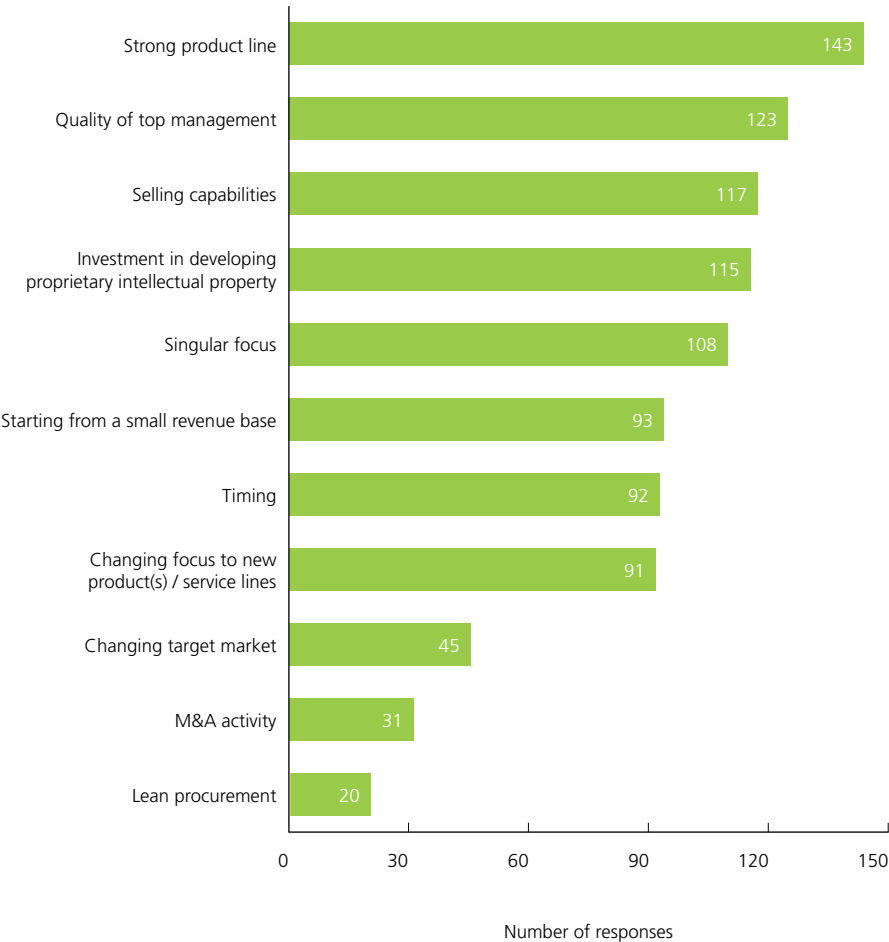
# The power of a good product

Products are credited for growth, past and present.

### Key factors influencing growth

Looking back over the last five years, CEOs say that a strong product line (143); quality of top management (123); selling skills (117); and developing proprietary intellectual property (115) have been the key factors contributing to their fast growth.

### Over the last five years, what are the key factors that have enabled your company to attain its fastest growth?

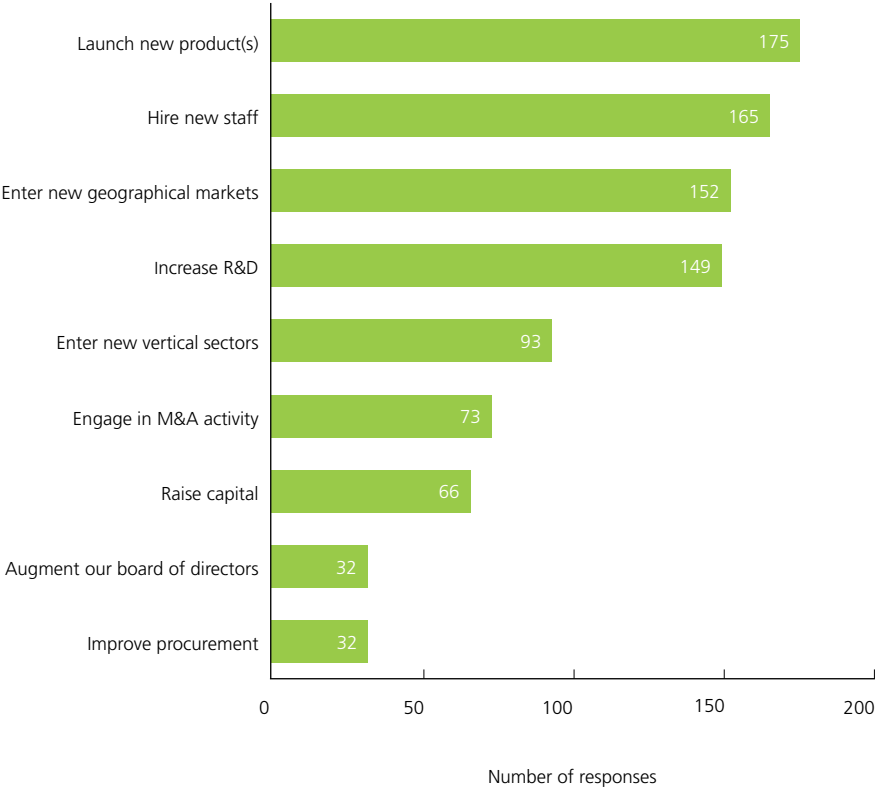


NB: Multiple-choice answers.

Key changes to spur growth

Next year, CEOs in Asia Pacific are placing their company's growth prospects in the hands of new product launches (175), new staff (165) and new geographical markets (152).

Over the next 12 months, what are the key changes that you will implement to increase your company's growth?



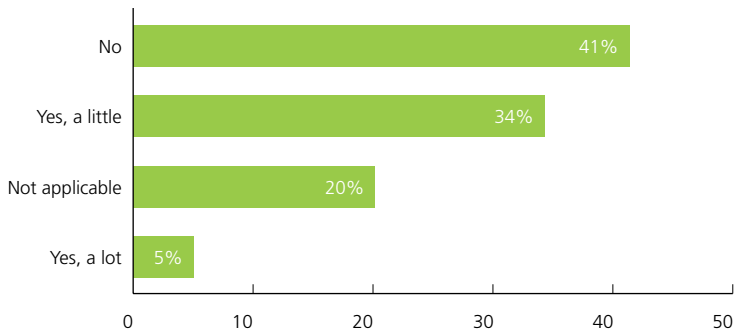
# Location matters

The role of government and national debt levels are not reported as playing a major role in revenue performance.

## Stimulus spending

Stimulus spending is playing a small role in revenue performance of the respondent companies, with the exception of Taiwan where half of the surveyed CEOs say the impact has been major.

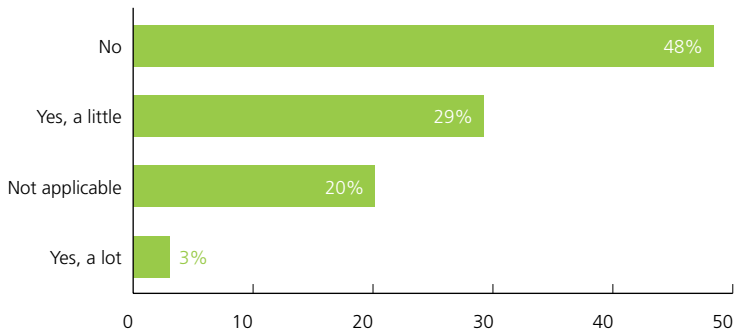
Over the past 12 months, has stimulus spending affected your company's revenue performance?



## National debt

National debt levels will not impact sales for 48% of CEOs surveyed, while another 20% do not view the national debt to be relevant.

Over the next 12 months, do you expect concerns about national debt levels in your primary markets will affect your sales?



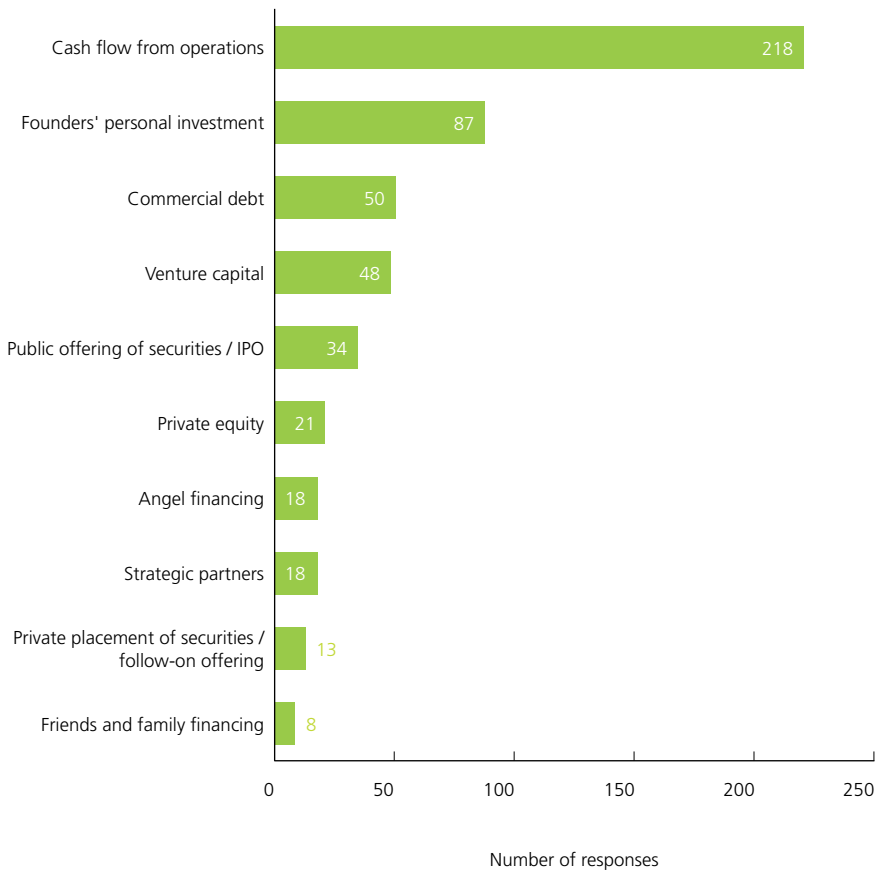
# Where is the money?

Sources of finance are found close to home and most companies have no plans, or modest plans, to raise capital.

**Operational income brings home the bacon**

Money is primarily flowing in from operations for almost all companies, with 218 of the 245 CEOs citing cash flow from operations as their principal source of finance. One-third relied on their founders' personal debt for financing.

**To date, what have been your company's principal / most important sources of financing?**



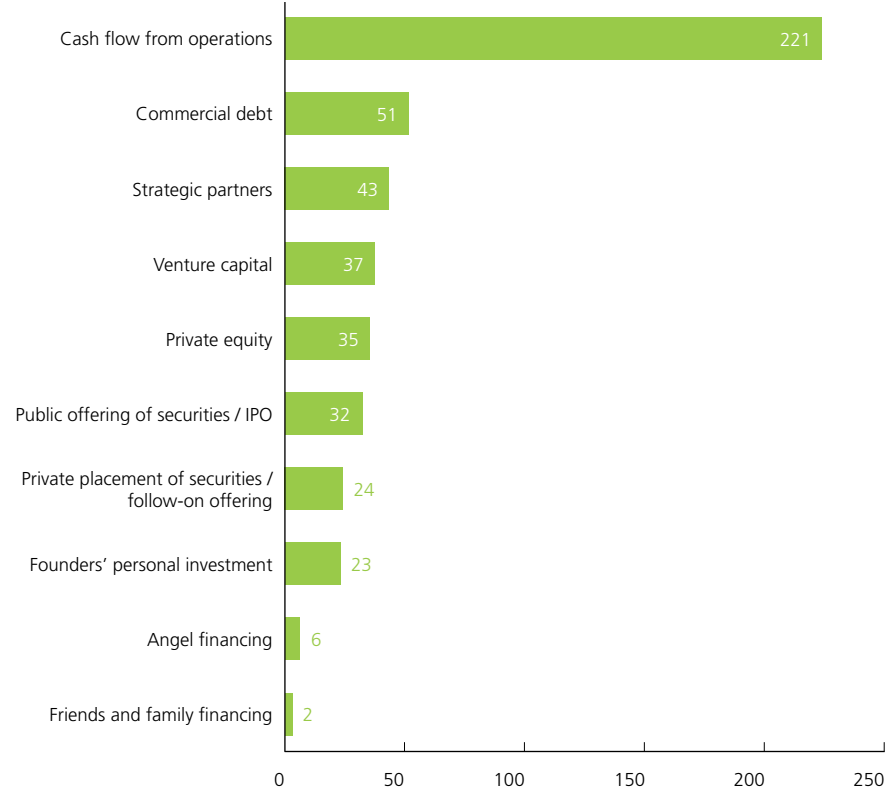
NB: Multiple-choice answers.

**Future financing needs rely on operations**

Cash will be king in the next 12 months too. More than any other source, CEOs expect operations (221) to meet their future financing needs, followed by commercial debt (51), strategic partners (43) and venture capital (37).

NB: Multiple-choice answers.

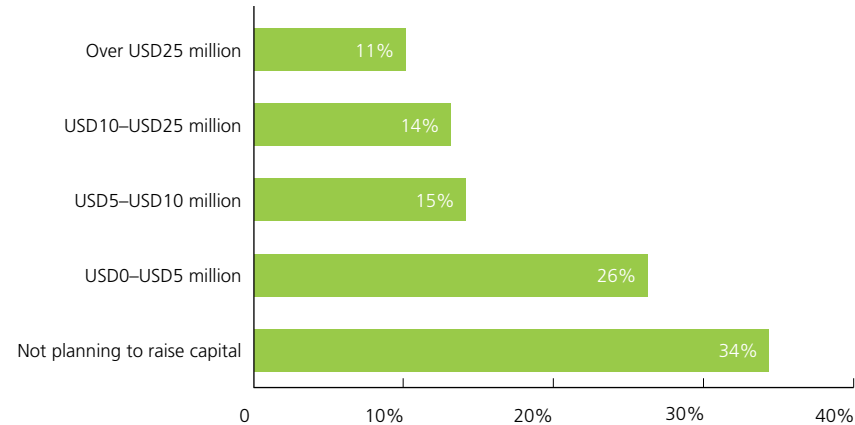
**In the next 12 months, what do you expect will be your company's principal / most important sources of financing?**



**Raising capital**

While over one-third of the 245 surveyed companies are not planning to raise capital next year, 40% will seek over USD5 million and 26% will seek under USD5 million.

**In the next 12 months, if your company is planning to raise capital (equity or debt), what amount do you expect to raise?**



# Conclusions

## Reality sets in

Over the nine years of this survey, the prevailing attitude of participating CEOs has been one of optimism and an expectation of fast and sustainable growth. Even last year, as the global business landscape turned downwards, the Asia Pacific CEOs questioned in the Deloitte Technology Fast 500 CEO Survey saw the silver lining and predicted positive outlooks in their future.

It seems that over the past 12 months, the optimism has waned and reality has set in. Nearly half (45 percent) of CEOs reported mixed performance or an overall decline in the economies where they sell products and services. As for the future, 43 percent predict weak or negative growth. These statistics are a stark contrast to last year's confidence, which loomed large in their approach to growth targets, markets and customers.

That is not to say growth is not alive and well. The average growth rate for the 500 ranking companies in 2010 was 374 percent, slightly up from last year. The top 28 companies had growth over 1,000 percent. This is an improvement from 2009, when only the top 20 companies experienced growth over 1,000 percent.

## Geography matters

India and China are clearly in a category of their own. Most CEOs from these countries experienced overall growth in their markets and expect to do likewise in the next 12 months. In fact, only 14 percent of CEOs from India and China did not see growth and only 12 percent do not predict growth for the future.

The numbers paint a different picture elsewhere in the Asia Pacific region, where CEOs are generally feeling the sting of the financial downturn. In Australia, Malaysia, Taiwan and Japan, over 50 percent of CEOs cited mixed performance in the past year. Overall decline was keenly felt by CEOs reporting for New Zealand and South Korea. And CEOs generally do not take a reverse position for the next 12 months—overwhelmingly, they see the economies continuing to be weak.

Yet, all hope is not lost for the steadfastly confident and ambitious Asia Pacific CEOs. More than half of CEOs say they are going where the growth is—the majority cite the potential of industry markets and new geographical markets as top drivers for improving their companies' outlook next year.

## Seizing opportunities in a shifting industry

In a world where change is the only constant, the Asia Pacific technology sector appears to be closely monitoring new business paradigms shaping the industry. Cloud computing, while receiving attention for its potential to shift the fundamental business model of delivering and consuming IT services, is making a quiet appearance on the Asia Pacific scene. Of the 245 CEOs who participated in the annual survey, 23 percent indicated that cloud-based application services have helped them grow more quickly, while 21 percent say it brought costs down.

The same cautious approach is apparent in another industry trend—future markets in carbon credits. Among the Asia Pacific companies surveyed, 13 percent are early adopters who will be including carbon strategies in their business planning. Another 12 percent have evaluated the impact of carbon credits, but will not be implementing changes, while 28 percent are aware, but are taking a “wait-and-see” approach.

With global warming debates shaping the political and business landscape; major potential restructuring of the IT business model; and the residual effects of a bruised economy, it is a significant vote of confidence to see growing technology companies embracing new opportunities and positioning for change—even with undertones of watchfulness.



# Technology Fast 500 faces: Vocus in focus

Australia has a star performer: new-kid-on-the-block Vocus Communications—an independent wholesale internet operator, which has experienced an incredible 11,306% growth in revenue over the past three years. In the 2009 Deloitte Technology Fast 50 Australia program, Vocus was named a Rising Star...and it has not disappointed for 2010. Vocus ranks number two across Asia Pacific.

## From Rising Star to the top ten

In 2010, Vocus' ascent was shaped by key milestones:

- Becoming an ASX-listed company in July 2010.
- Signing a NZD11.3 million multi-year contract to supply Vodafone New Zealand's international internet access in August 2010.
- Announcing a 501% increase in profitability in its first annual report as a listed company in 2010.

What's behind its success? CEO James Spenceley discloses two things about his company's philosophy.

### 1. It's about the customer

"The secret is to stay true to your initial goals and promises, and to always treat each customer equally and with respect," says James. "We started with the ethos of delivering exceptional customer service and going above and beyond to satisfy individual needs. No matter how rapidly you grow or how many extra customers you acquire, it is essential to maintain and spread your values throughout your organization."



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## Case in point

In August 2008, Vocus committed to providing IPv6 transit services to all ISPs and telecommunications companies with a 100% service level agreement—no catches and no contracts. This allows any provider access to IPv6 at no cost. More importantly, providers could offer these services to corporate and residential customers. Few companies even sell an IPv6 service; no one provides the service at zero cost.

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## 2. Disrupt the market

Although "think outside the box" has been said before, Vocus approaches business differently. "As a young, innovative company, Vocus strives to do things the way they should be done, rather than copy the way they have always been done. Essentially, we've disrupted the market in a positive way," says James.

As the only independent wholesale internet-transit operator in New Zealand, Vocus has identified a niche in which to excel. Sure, its bread and butter comes from the long-term contracts and steady income of IP transit services. But they have used innovation and challenged market assumptions to differentiate themselves as a premium, customer-centric operator.

"This is our niche and we aim to excel within it by providing vastly superior customer service compared to our competitors," says James. Not surprisingly, Vocus is responsible for routing almost all IPv6 connectivity in Australia.

### Challenging beginnings

Every start-up has its stories of pain. The Vocus team cut its teeth on a well-funded, conceptually-sound company that ultimately failed due to a poor business plan and cost-control problems. With experience and contacts gained, however, it: timed its re-emergence in 2008 just right; paid staff with options; and kept costs under tight control.

"We worked very hard to reach scale and did this through differentiation in customer service. With this approach, we reached profitability in our first year and were cash-flow positive in 14 months," says James.

"Difficult as this time was, we matured as a company and today we welcome any new challenges that push us to think outside the box and do better," says James.

It is second nature for James to seek opportunities in the face of challenges. Here is a man who set up his first ISP at the age of 20 and designed and deployed the COMindico (later to be known as Soul) network—at the time regarded as the single largest and only converged voice and data network in Australian history. He is credited with not being able to "just do his job", because he is constantly looking for a better, smarter, quicker and cheaper way of doing things.

### Advice to new start-ups

- Do not be afraid to be different.
- Identify a niche where you can excel.
- Assemble a skilled team.
- Develop a strong business model and execute it well.

*James Spenceley, CEO, Vocus Communications*

### Horizons

While its biggest challenge in recent years has been to move from being a small, private company to a mid-size, listed company, James concedes that growing at such exceptional speed is uppermost in his mind for the future. To that end, Vocus is positioning itself for its next stage of development with the recent announcement of its reverse listing to provide the much-needed capital it needs to grow.

With its collaborative leadership team in place and a dynamic, innovative cohort of 23 employees, it is hard not to expect big things from this small, growing company that consistently punches above its weight.

"In the early days, one of the toughest challenges is making people believe you are as good as you know you are," says James. This is unlikely to be the case anymore. Winning the Australian Deloitte Rising Star award in 2009 confirmed that they had "made it" in the industry, adds James.

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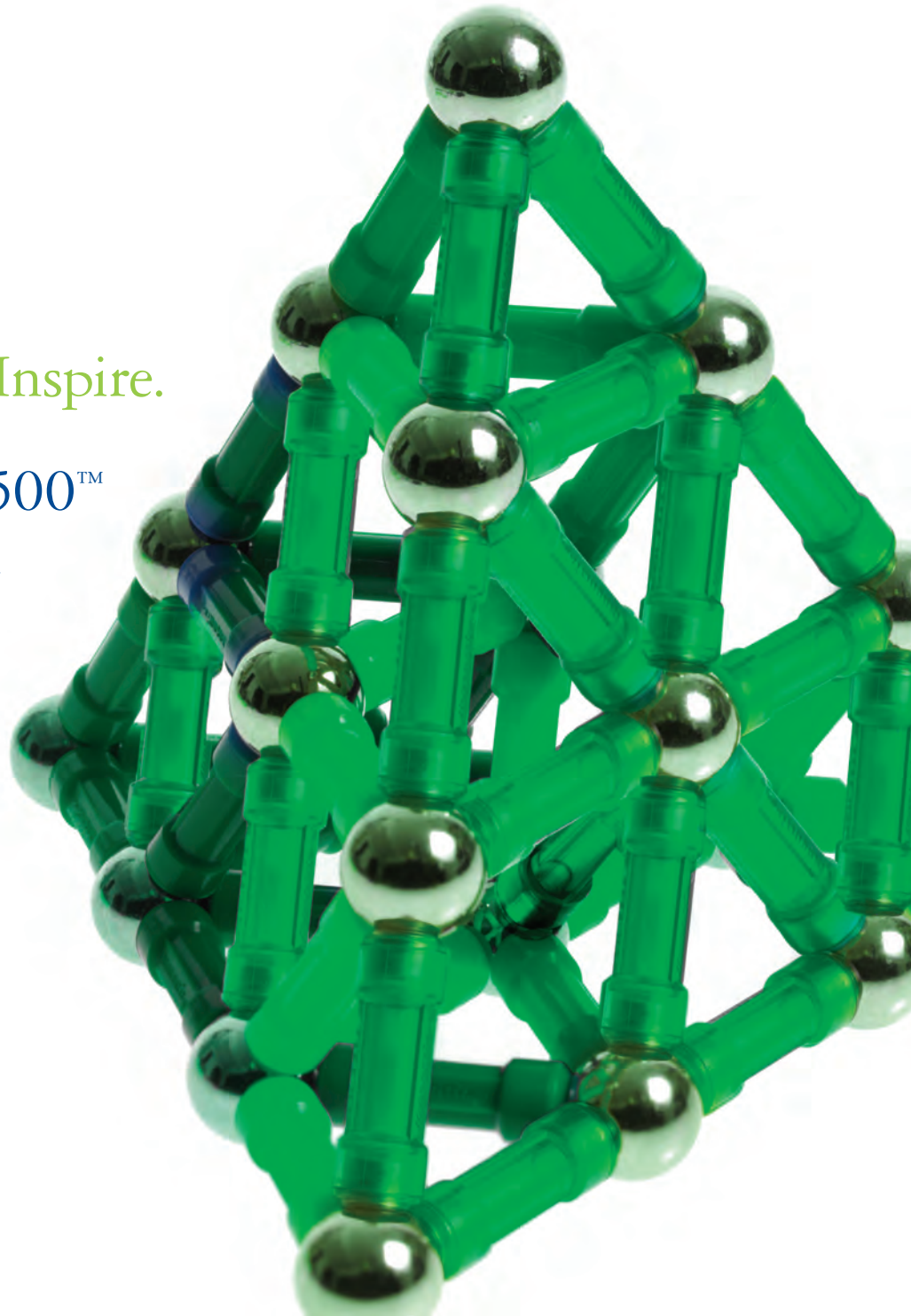
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## Exhibit E



Connect. Grow. Inspire.

Technology Fast500™  
Asia Pacific 2011  
Winners Report  
and Ranking



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# Foreword

This is the tenth year of the Deloitte Touche Tohmatsu Limited (DTTL) Global Technology, Media & Telecommunications (TMT) Industry Group’s annual Technology Fast 500 Asia Pacific Ranking. We’ve seen Asia Pacific’s most dynamic and highest-growth companies power through the global financial crisis, with the leaders actually increasing their revenue growth rate, despite the world’s economic woes and the contraction in the region’s traditional Western export markets. That is a truly impressive achievement and we’re proud that the Technology Fast 500 Asia Pacific Ranking remains a benchmark of their performance.

To maintain the comprehensiveness and quality of the rankings of high-growth tech companies, key data is sourced from qualifying enterprises in the nine key locations of Asia Pacific—Australia, China (including Hong Kong), India, Japan, Korea, Malaysia, New Zealand, Singapore and Taiwan. The resulting ranking tracks and testifies to the achievement of the fastest-growing 500 technology companies in the region, private or public, as gauged by their revenue performance over the past three years.

In this crisis year, the top five companies did show a slight slowdown in average three-year revenue growth to just over 9,910 percent, compared to 10,338 percent last year. Of course, this is all still far short of the 30,000+ percent averages seen in the winners’ quintet, in the heyday of the pre-crisis boom years. However, it is still a respectable result when considering the gloomy macroeconomic environment and the dislocations in Asia Pacific, as the region shifts away from its traditional Western-oriented export focus to a more intra-regional and domestic demand model. And the average percentage growth rate for all 500 of the ranked companies showed an even more impressive advance on the previous year’s total, at almost 476 percent, up from 374 percent in 2010—testament to the strength and depth of Asia Pacific’s regional growth economy.

First of the three top companies in this year’s ranking is The Store Corporation (Yihaodian), a mainland-Chinese, B2C, online e-commerce platform that has set out to be the default internet

grocery and basic household-items franchise of choice for China’s newly net-savvy consumers. The Store Corporation realized a remarkable 19,218 percent three-year revenue growth, almost in a league of its own when compared to this year’s second highest performer, South Korean semiconductor company Silicon Mitus, which managed just under 9,336 percent. In these pages, The Store Corporation chairman and co-founder Gang Yu talks about the company’s core competencies and the values that have taken it from its initial base in China’s major metropolitan regions to cover the whole country. We also talk to Yang Berbahagia Datuk Azrin Mohd Noor, Group CEO of Malaysia’s Sedania Group, about its unique and very Asian approach to online media and mobile services and solutions, including its Shariah-compliant banking trading system and its highly regarded 'Green Billing' online payment service.

We congratulate the winners on their outstanding achievements, surmounting all adversity.



**Jolyon Barker**  
DTTL Managing Director,  
Global Technology,  
Media & Telecommunications (TMT)



**Yoshitaka Asaeda**  
DTTL Leader,  
Technology Fast 500 Asia Pacific program



# DTTL TMT at a glance

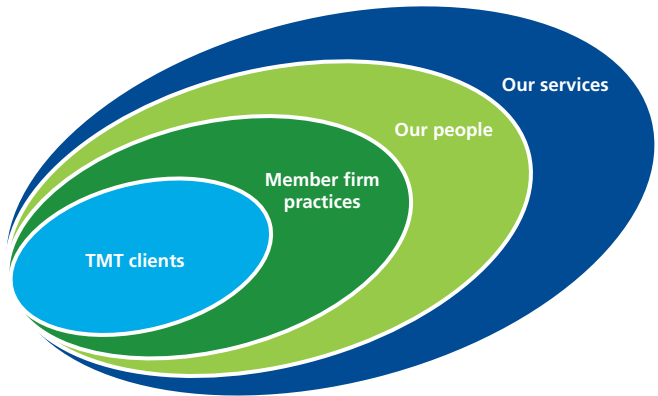
## Services

Companies in the TMT sector confront a swiftly changing marketplace and Deloitte member firms' TMT practices are helping companies adapt quickly, with extensive services across the following functions:

- Deloitte Analytics
- Mergers and Acquisitions
- Governance and Risk Management
- International Financial Reporting Standards
- Finance Transformation
- Strategic Leadership
- Sustainability and Climate Change

## People

The DTTL Global TMT Industry Group consists of professionals from Deloitte member firms' TMT practices and includes more than 15,000 member firm partners, directors and senior managers, supported by thousands of other member firm professionals dedicated to helping their clients evaluate complex issues, develop fresh approaches to problems and implement practical solutions. The Global TMT executive committee is led by Jolyon Barker, DTTL global industry leader. He and the executive committee are supported by function leaders, sector leaders, regional leaders, client program leaders and marketing and eminence leaders.



DTTL TMT keeps abreast of TMT trends and makes significant investments in producing cutting-edge thought leadership. We are deeply committed to providing insights that keep Deloitte member firms' clients on the forefront of critical trends. The DTTL TMT Group's innovative thinking is highly valuable to, and sought by, a range of stakeholders—business schools, trade organizations, government agencies and companies of all sizes.

## Member firms

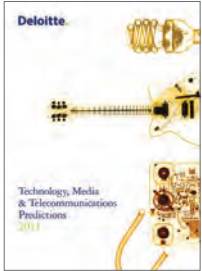
There are dedicated TMT country leaders from 50 member firm practices in all major countries across the Americas, Europe, Middle East and Africa (EMEA) and Asia Pacific, and a global network of member firm Partners, along with global virtual centers of excellence for each industry sector.

## Deloitte member firms' TMT clients

- Eighty-eight percent of the TMT companies in the 2010 Fortune Global 500®.
- Seventeen of the 23 largest technology companies worldwide.
- All seven of the largest global media companies worldwide.
- Twenty-six of the 27 largest telecommunications companies worldwide.

## Selected TMT thought leadership

### TMT Predictions 2011



*TMT Predictions 2011* celebrated its 10<sup>th</sup> edition this year and was launched in nearly 90 countries around the world. It is valued for its perceptive insights concerning the major trends over the next 12 to 18 months, that are likely to have significant medium- to long-term impact for companies in TMT and other industries. The report is based on a year-round research process involving member firm practitioners, member firm clients, industry analysts and hundreds of thousands of proprietary data points generated by quantitative research.

### Perspectives on the global mobile consumer 2011



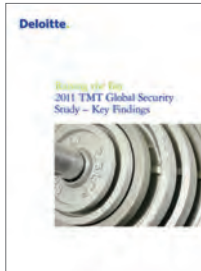
DTTL TMT surveyed over 34,000 users of mobile telephones in 17 countries across five continents, to find out just how they are 'addicted to connectivity'. The survey's scope ranges from quantifying ownership of multiple mobile-enabled devices to a ranking of the most popular mobile Internet applications. It also focuses on forthcoming revenue streams, such as next-generation mobile broadband services, mobile advertising and embedded mobile.

### Global Trends in Venture Capital 2011



This annual survey is conducted by the DTTL TMT Group in conjunction with venture-capital associations in the Americas, Asia Pacific, Europe and Israel, measuring the opinions of more than 347 respondents from nine countries.

### 2011 TMT Global Security Survey



This study is based on in-depth research and detailed survey interviews with 138 TMT organizations around the world. The way TMT organizations approach and manage information security has not undergone significant changes in 2011. However, the threat landscape has changed significantly, as well as the public attitude towards information security. The report reveals what leading companies are doing to protect their most important assets.

### The State of the Media Democracy Survey 2011



The 5th edition of DTTL TMT's *State of the Media Democracy Survey* offers an in-depth look at the ever-changing digital consumer, serving up some interesting twists on established trends, as well as a few important surprises. The report has been used to pro-

actively build relationships, adding value to existing relationships and differentiating Deloitte member firms' proposals.

Additional TMT thought leadership: [www.deloitte.com/tmtpublications](http://www.deloitte.com/tmtpublications)

# Fast facts file

By location

China has seen its lead in the Fast 500 ranking slip this year, yielding place to South Korea and Taiwan. Indeed, Taiwan has regained the lead it held in the previous decade, with 133 contributions versus last year's 86. South Korea, meanwhile, has leapfrogged from last year's low total of 46 new high-growth companies to 96. China now stands in third place with 86 companies for the year.

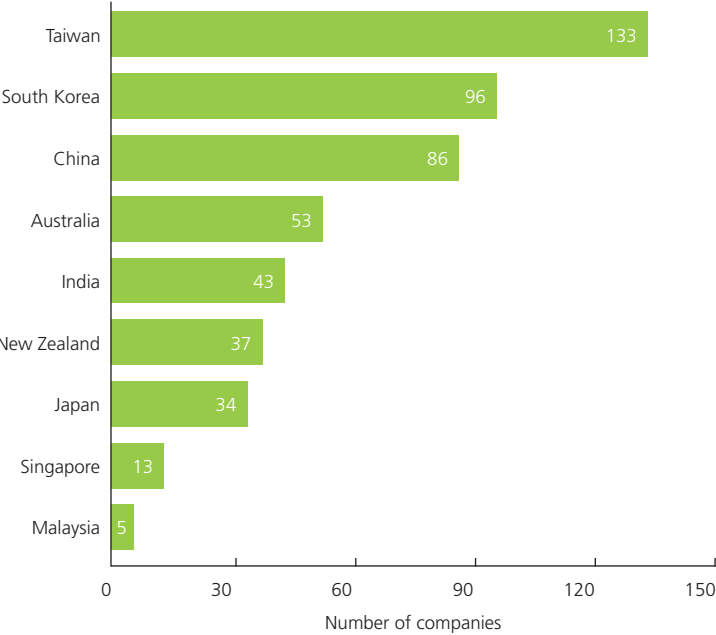
Top 20 ranked companies

This year, one third (ie seven) of the companies in the Top 20 hail from Taiwan, while only five are from China, which recently dominated this tier. South Korea provided three companies, Japan and New Zealand each contributed two, and Malaysia provided one firm. Eight of the companies in the Top 20 were Semiconductors, Components and Electronics firms.

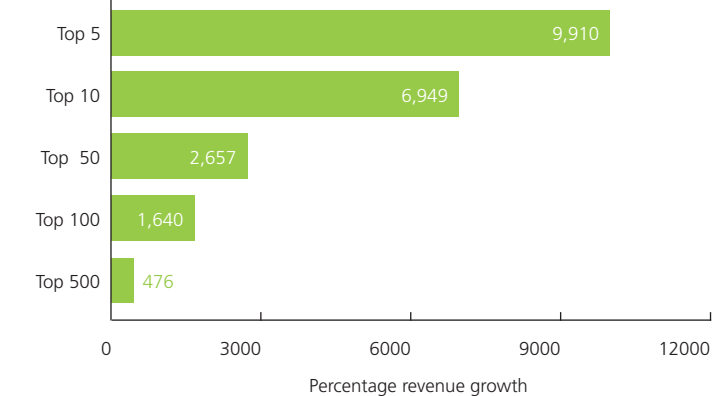
By revenue growth

As already mentioned, growth of the top five companies this year was slightly slower than last year, with a combined three-year revenue growth of just over 9,910 percent, down from 10,338 percent in 2010, but still up on 2009's 8,980 percent. Overall, across all of the 500 high-growth companies, the year still showed growth of almost 476 percent, a considerable increase on 2010's 374 percent and 2009's 361 percent.

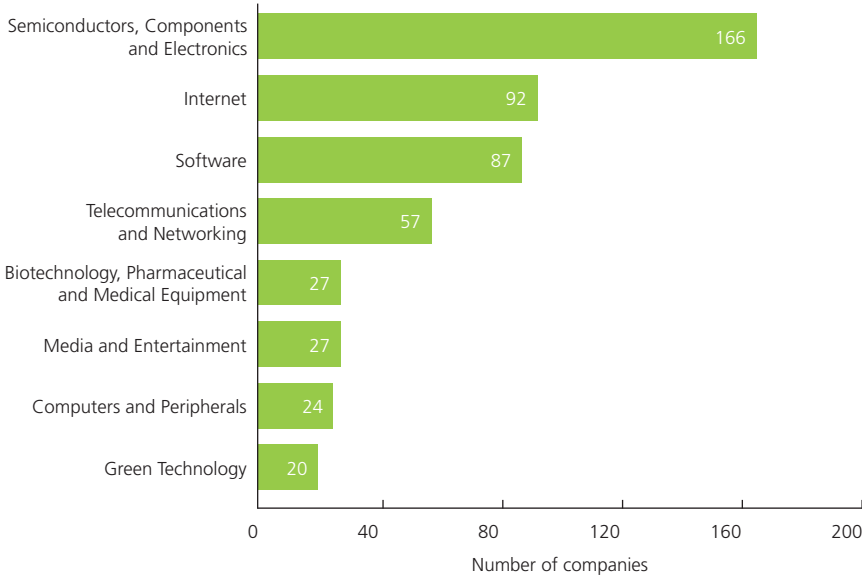
Ranked companies by location



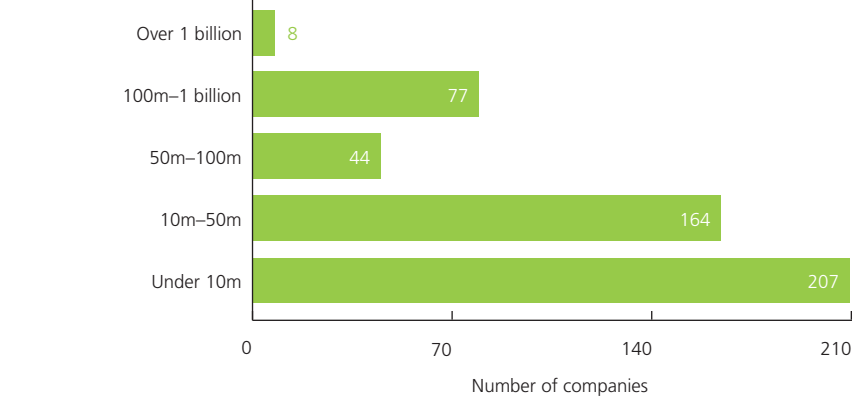
Ranked companies by revenue growth



Ranked companies by industry sector



Ranked companies' revenue breakdown in USD



By industry sector

This year, the Semiconductors, Components and Electronics sector showed that there is still a lot of life in the most basic tech disciplines. The sector topped the list of the number of high-growth companies by industry sector with 166 entries, more than doubling that of 2010 (77) and 2009 (76). The Internet sector also had a strong showing with 92 companies, substantially ahead of the number in 2010 (75), as well as producing this year's overall highest-growth company, The Store Corporation (Yihaodian) from China. Software, however—the dominant sector in the regional rankings for the past five years—slipped back to third place with just 87 companies, down from 145 in 2010, which itself was a falloff from 163 in 2009.

By revenue

Unsurprisingly, this crisis year brought little change to the now-familiar pattern of most high-growth companies being concentrated at the small enterprise and lower end of the mid-market levels. Indeed, the proportion with annual revenues of less than USD10 million actually increased, at 207 versus 175 in 2010. Virtually every other revenue band showed a pullback since 2010, with only one marginal exception: the over USD1 billion in revenue top end, which rose to eight companies from seven in 2010.

By sector and location

The leading Semiconductors, Components and Electronics sector showed an even more massive concentration in Taiwan than in previous years, with its dominance of the sector rising to 105 companies. Only South Korea rivaled this with 47 companies. Internet companies, meanwhile, appeared in China (22) and Japan (18), but also in Australia (28) and New Zealand (16). Software also showed a scattering of high-growth companies in Australia (10) and New Zealand (10), but most predictably in China (18) and India (23).

Ranked companies by industry and location									
	Australia	China	India	Japan	Malaysia	New Zealand	Singapore	South Korea	Taiwan
Telecommunications and Networking	11	18	7	1	1	5	4	9	1
Software	10	18	23	5	3	10	4	11	3
Semiconductors, Components and Electronics	2	6	1	2	1	0	2	47	105
Internet	28	22	7	18	0	16	0	0	1
Computers and Peripherals	2	4	0	0	0	3	0	12	3
Media and Entertainment	0	3	2	2	0	2	0	14	4
Green Technology	0	5	0	1	0	1	3	3	7
Biotechnology, Pharmaceutical and Medical Equipment	0	10	3	5	0	0	0	0	9
Total	53	86	43	34	5	37	13	96	133

Public or private

This year saw a slight pullback in the number of private high-growth companies and a slight increase in the number of publicly listed ones, compared to 2010. In fact, the relative proportions are now back to the same levels as in 2009.

Public versus private companies in the past three years			
	2011	2010	2009
Public	209	202	209
Private	291	298	291

# China’s greatest growth story:

## Interview with Gang Yu, CEO of The Store Corporation

System
Yihaodian has developed its own underpinning system and applied for numerous patents and software copyrights. Based on this system, the other four modules form a major platform, autonomous but working with each other. These five modules are scalable and can be continuously optimized, automated and scaled.
Purchase
Currently, Yihaodian sells 120,000 different types of goods and is building up relationships with thousands of suppliers, gaining economies of scale.
Delivery
Yihaodian can deliver goods to customers within a half-day in Beijing, Shanghai and other big cities; and within one day in Tianjin, the Yangzi Delta, the Pearl River Delta, Wuhan, Chongqing, Chengdu and many other cities. Meanwhile, to meet specific requirements from customers, Yihaodian has created specialized services such as 'three deliveries within one day' and delivery at a scheduled time. Yihaodian does 70% of its business with its own deliveries and has set up hundreds of delivery sites in 30 cities.
Storage
Yihaodian's business covers the whole of China and the company has five storage centres covering over 220,000 square meters in Beijing, Shanghai, Guangzhou, Wuhan and Chengdu.
Customer relationship management
Yihaodian's CRM module generates models and does data analysis on customer behaviour. It can provide personalized services to different customers, such as new arrivals, as well as provide periodic shopping reminders, related-products recommendations, notification of goods arrivals and promotions.

**DTTL TMT:** Has your growth been organic or inorganic, and please share with us the main factors behind your growth success.

**Gang Yu:** It's been organic and there are three factors underpinning Yihaodian's growth: our five core competencies; speed and innovation; and integrity.

Our five core competencies are the company's five modules of system, purchase, delivery, storage and customer relationship management (see left).

Yihaodian is a company that values both speed and innovation. For example, we led in cooperation agreements with web portals, social network sites, gaming sites and other websites. "Infinite Yihaodian", launched in July this year, kicked off the virtual shopping model in China and demonstrates the execution capabilities of our team, since it took only three weeks to launch the program successfully.

Lastly, we prize integrity. Integrity is the basis of Yihaodian's company culture.

**DTTL TMT:** Is the current economic slowdown affecting your company growth? If so, will you change strategy, and how?

**Gang Yu:** Not yet. We believe risks can be reduced if e-commerce companies can focus on healthy cash flow, fast turnover and flexible quick-response strategies.



**DTTL TMT:** What advice would you give other fast-growing tech companies in this economic climate?

**Gang Yu:** Focus on your own core competencies; don't follow blindly; continuously commit to innovation; be able to say no to yourself.

**DTTL TMT:** How confident are you of being able to maintain your growth through 2011 and 2012?

**Gang Yu:** It's only been three years since Yihaodian was founded and we're still in the high-growth stage. We are very confident of healthy and rapid growth, as long as we keep paying attention to customer experience and maintaining our core competencies.

**DTTL TMT:** What company achievement are you most proud of to date?

**Gang Yu:** Starting from two people in one room, we now have more than 4,200 people after three years' development. What I am most proud of is looking at the growth of our staff and the value created by Yihaodian for customers, employees, suppliers and shareholders.

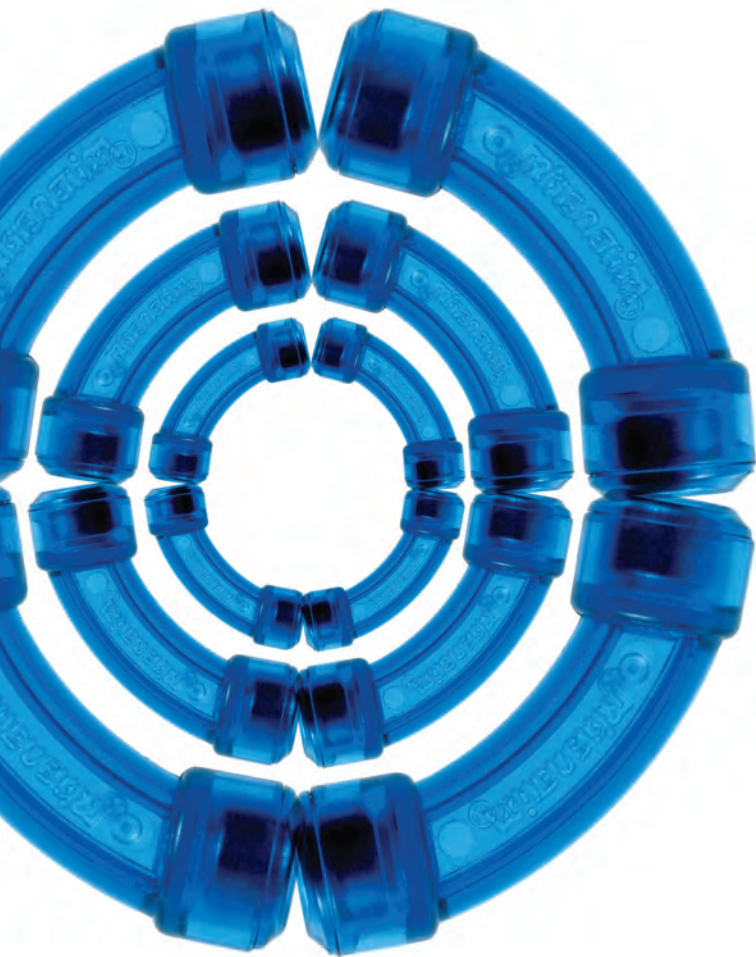
**DTTL TMT:** What have you identified as the key trends in your market going forward?

**Gang Yu:** We always focus on delivering the best customer experience, no matter how the market changes.



# Masters of their game:

## The top five companies



This year’s top five performers have surmounted the challenges of the global financial crisis to achieve world-beating growth rates, in a range of sectors. Their average three-year growth rate of 9,910% was down on last year, but up on the 2009 figure of 8,980%—still a remarkable feat given the adverse macroeconomic conditions.

### Top five at a glance

- Three-year average growth of 9,910%
- Two Semiconductors, Components and Electronics companies
- Two Internet companies
- Three from China
- One repeat entry: Giga Solar Materials Corp

Best of the best is China’s The Store Corporation (Yihaodian), an online retailer that has gone from its humble launch in 2008 to market leadership, achieving 19,218% three-year growth—quite an achievement in such a short time, albeit still not matching last year’s winner, Giga Solar Materials Corp, which achieved growth of 24,694% in 2010 and still makes this year’s top five in fifth place, with 5,560% growth.

Who are these companies and how did they achieve this result? The top five answer in their own words:

### 1. The Store Corporation (Yihaodian)



Yihaodian is a fast-growing e-commerce company in China that provides customers with a one-stop shopping platform, offering all their essential daily items at competitive prices. Since its launch in 2008, Yihaodian has achieved a significant position in China’s online grocery sales market and currently has over 4,000 employees and five major distribution networks in Shanghai, Beijing, Guangzhou, Wuhan and Chengdu, serving its rapidly expanding customer base.

Location	China
Sector	Internet
Founded	2008
CEO	Gang Yu
Three-year growth	19,218%
Website	www.yihaodian.com

2. Silicon Mitus



Silicon Mitus is a (fabrication-less) semiconductor device manufacturer in South Korea. Silicon Mitus sells power management chips for displays, LCD TVs, LED TVs and related products, and is now looking at expanding into mobile telecommunications. As well as Korea, the company has set up channels in China, Japan and Taiwan. It has a small design center in Silicon Valley and is planning to set up a similar facility in China. The company's key strength is its ability to devise products faster than its competitors.

Location	South Korea
Sector	Semiconductors, Components and Electronics
Founded	2007
CEO	Youm Huh
Three-year growth	9,336%
Website	www.siliconmitus.com

3. Tendyron



Tendyron Corporation was founded in 2004 and is dedicated to providing information security solutions in the areas of USB tokens, smart cards and mobile payment. Headquartered in Beijing with its own R&D, manufacturing and sales facilities, it has eight regional offices across China. In its early stages, Tendyron proposed the concept of human interface peripheral (HIP) USB tokens, which laid the foundation for 2nd-generation USB tokens—now widely recognized as the future of e-banking security and applied on a large scale by nearly every major bank in China. Tendyron's customers include the Industrial and Commercial Bank of China (ICBC), Agricultural Bank of China (ABC), Postal Savings Bank of China (PSBC), Shanghai Pudong Development Bank (SPDB), The Bank of East Asia (BEA), Citibank and Standard Chartered Bank (SCB).

Location	China
Sector	Software
Founded	2004
CEO	Dongsheng Li
Three-year growth	9,150%
Website	www.tendyron.com

4. Jiaxing Mbaobao Network Technology Co Ltd



Mbaobao is one of the world's leading designers, producers and distributors of bags and related accessories, with a 'European Bag Fashion Research Center' in Venice sourcing the latest designs and fabric selections. In 2010, it launched a branch in Tokyo as well as an English website catering to North American buyers (www.bagsok.com). Mbaobao is the first bag company to initiate the 'fast' concept and has expanded its business globally on the principles of 'fast fashion', 'fast marketing' and 'fast logistics'. As one of the largest manufacturing-based online retailers of bags, it serves more than one million customers, creating and distributing a line that ranges from handbags and backpacks to laptop bags and accessories. The collection includes popular brands like Feel Young, Love Match, Kelt Town, Alpha and Vemo.

Location	China
Sector	Internet
Founded	2007
CEO	Haifeng Ye
Three-year growth	6,288%
Website	www.mbaobao.com

5. Giga Solar Materials Corp



Last year's top performer, Giga Solar Materials Corp (GSMC), offers a line of thick film-metallization pastes specifically designed for use in the construction of photovoltaic solar cells. The pastes offered include silver (Ag) paste suitable for use as a front-side conductor; aluminum (Al) paste for use as the back electrode; and silver/aluminum (AgAl) paste for use as a back-side conductor on an aluminum back-surface field. These pastes were developed with the understanding that the physical and functional requirements of the front- and back-side of the photovoltaic substrates require significant differences in the properties of the metallization pastes.

Location	Taiwan
Sector	Semiconductors, Components and Electronics
Founded	2005
CEO	Ji-Rei Chen
Three-year growth	5,560%
Website	www.gigasolar.com.tw

# Deloitte Technology Fast 500 Asia Pacific 2011 Ranking

A league of its own.

The Deloitte Technology Fast 500 Asia Pacific Ranking is a global platform for measuring, recognizing and analyzing growth of the fastest-growing technology companies in the region. Five hundred companies are ranked according to revenue growth rates over the past three years.

How does the DTTL TMT Industry Group determine the winners?

The Deloitte Technology Fast 500 Asia Pacific 2011 winners consist of the 500 public and private technology, media and telecommunications companies headquartered in Asia Pacific, that have achieved the highest rates of revenue growth over the past three years. In order to be eligible for Technology Fast 500 recognition, companies must have base-year operating revenues of at least USD50,000.

The DTTL TMT Industry Group assumes that all information provided by each company is accurate and does not independently verify such information.

Rank	Company	Location	Industry sector	Three-year % growth
1	The Store Corporation	China	Internet	19,217.976
2	Silicon Mitus Inc	South Korea	Semiconductors, Components and Electronics	9,335.657
3	Tendyron Corp	China	Software	9,150.048
4	Jiaxing Mbaobao Network Technology Co Ltd	China	Internet	6,287.871
5	Giga Solar Materials Corp	Taiwan	Semiconductors, Components and Electronics	5,560.336
6	Powershop NZ Ltd	New Zealand	Internet	5,280.410
7	Two Degrees Mobile Ltd	New Zealand	Telecommunications and Networking	3,761.766
8	Brightek Optoelectronic Co Ltd	Taiwan	Semiconductors, Components and Electronics	3,754.886
9	3-D Matrix Ltd	Japan	Biotechnology, Pharmaceutical and Medical Equipment	3,582.951
10	Sinsung Solar Energy Corp	South Korea	Green Technology	3,560.124

The 500 companies in the 2011 ranking beat off recessionary pressures with an average 476 percent growth rate over the last three years—up over 100% on the 374 percent achieved in 2010. This may not match the highest records of the early 2000s, but in these difficult economic circumstances, it has been a great achievement. This year’s fastest growing company, The Store Corporation (Yihaodian), achieved a three-year growth performance of 19,218 percent that fell somewhat short of the 24,694 percent attained by last year’s winner, Giga Solar Materials Corp.

The Software sector—so significant in previous years—was pushed into third place, contributing only 87 companies. In its stead, the Semiconductors, Components and Electronics sector proved that there is still dynamism in an earlier generation of pioneering technologies, with 166 companies. The Internet sector, meanwhile, took second place with 92 companies, one of them being this year’s winner, The Store Corporation.

Rank	Company	Location	Industry sector	Three-year % growth
11	Eversol Corp	Taiwan	Semiconductors, Components and Electronics	3,296.024
12	MDT Innovations Sdn Bhd	Malaysia	Software	3,129.876
13	Bestcreate Corp	Japan	Telecommunications and Networking	3,027.379
14	Danen Technology Corp	Taiwan	Semiconductors, Components and Electronics	2,929.342
15	International Branding Marketing Inc	Taiwan	Semiconductors, Components and Electronics	2,599.503
16	Ledlink Optics Inc	Taiwan	Semiconductors, Components and Electronics	2,504.137
17	Light Source Technology Co Ltd	South Korea	Green Technology	2,486.519
18	Ganji.com	China	Internet	2,185.584
19	Shanghai Greenbox Internet Technology Co Ltd	China	Internet	1,954.853
20	Top Energy Saving System Corp	Taiwan	Semiconductors, Components and Electronics	1,904.442
21	DongHyun Co Ltd	South Korea	Semiconductors, Components and Electronics	1,886.143
22	Wuhan Guoce Nordic New Energy Co Ltd	China	Green Technology	1,798.847
23	GI Blue Co Ltd	South Korea	Semiconductors, Components and Electronics	1,719.920
24	Changwon Comtech Co Ltd	South Korea	Semiconductors, Components and Electronics	1,633.175
25	Lattice Power Corp	China	Semiconductors, Components and Electronics	1,547.303
26	Finetek	South Korea	Semiconductors, Components and Electronics	1,495.864
27	Topaz Co Ltd	South Korea	Semiconductors, Components and Electronics	1,476.255
28	Cynergy House Co Ltd	South Korea	Media and Entertainment	1,458.597
29	SmarTeam Corp	Taiwan	Semiconductors, Components and Electronics	1,419.846
30	NZ Tax Refunds Ltd	New Zealand	Internet	1,400.911
31	Ubona Technologies Pvt Ltd	India	Telecommunications and Networking	1,353.355
32	Aesthetic Technology Beijing Ltd	China	Biotechnology, Pharmaceutical and Medical Equipment	1,328.241
33	Seoul Optodevice	South Korea	Semiconductors, Components and Electronics	1,235.527
34	Coreoptix Inc	South Korea	Semiconductors, Components and Electronics	1,208.440
35	Mitsubachiworks Inc	Japan	Media and Entertainment	1,164.432
36	GREE Inc	Japan	Internet	1,099.557
37	Virtunet Pty Ltd	Australia	Semiconductors, Components and Electronics	1,088.959
38	3DFamily Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	1,083.242
39	Borqs Hong Kong Ltd	China	Telecommunications and Networking	1,054.486
40	Iljin Display	South Korea	Semiconductors, Components and Electronics	1,051.378
41	Millinet Solar Co Ltd	South Korea	Green Technology	1,049.331
42	Anittel	Australia	Telecommunications and Networking	1,022.220
43	Alpha Crystal Technology Corp	Taiwan	Semiconductors, Components and Electronics	1,020.204
44	SciVision Biotech Inc	Taiwan	Biotechnology, Pharmaceutical and Medical Equipment	1,019.821
45	Aujas Networks Pvt Ltd	India	Software	1,010.009
46	Midas Infomedia Ltd	New Zealand	Software	1,007.541
47	Wooree LED Co Ltd	South Korea	Semiconductors, Components and Electronics	990.269
48	Korea Cable Telecom	South Korea	Telecommunications and Networking	947.680
49	Jinyoung G&T	South Korea	Semiconductors, Components and Electronics	885.993
50	Mega Biotech & Electronics Co Ltd	Taiwan	Media and Entertainment	882.886
51	Xero Ltd	New Zealand	Internet	873.635
52	Observatory Crest Australia Pty Ltd	Australia	Computers and Peripherals	869.934
53	AnaPass Inc	South Korea	Semiconductors, Components and Electronics	848.952
54	Zhejiang Yutian Technology Co Ltd	China	Telecommunications and Networking	845.564
55	LightInTheBox Holdings Co Ltd	China	Internet	838.203

Rank	Company	Location	Industry sector	Three-year % growth
56	Crystal Applied Technology Inc	Taiwan	Semiconductors, Components and Electronics	820.293
57	Wisol	South Korea	Semiconductors, Components and Electronics	793.230
58	HD Biosciences (China) Co Ltd	China	Biotechnology, Pharmaceutical and Medical Equipment	792.707
59	BizCover Pty Ltd	Australia	Internet	792.028
60	Prizm Payment Services Pvt Ltd	India	Telecommunications and Networking	791.880
61	Webaroo Technology India Pvt Ltd	India	Telecommunications and Networking	779.685
62	KAI Square Pte Ltd	Singapore	Software	777.323
63	Wafer Works Optronics Corp	Taiwan	Semiconductors, Components and Electronics	770.048
64	Samsung Mobile Display Co Ltd	South Korea	Semiconductors, Components and Electronics	752.790
65	Funshion Online Technologies Co Ltd	China	Internet	707.190
66	Hunan RunCore High Technology Co Ltd	China	Computers and Peripherals	702.137
67	WiseChip Semiconductor Inc	Taiwan	Semiconductors, Components and Electronics	699.863
68	Valueplus Co Ltd	South Korea	Computers and Peripherals	677.296
69	Speee.Inc	Japan	Internet	664.166
70	Win Win Precision Technology Co Ltd	Taiwan	Green Technology	648.656
71	Shenzhen Tinno Mobile Technology Co Ltd	China	Telecommunications and Networking	622.483
72	Melfas	South Korea	Semiconductors, Components and Electronics	620.792
73	Bumjin C&L Co Ltd	South Korea	Semiconductors, Components and Electronics	615.090
74	Edusys Services Pvt Ltd	India	Software	614.070
75	GST Co Ltd	South Korea	Semiconductors, Components and Electronics	582.620
76	ELK	South Korea	Semiconductors, Components and Electronics	580.725
77	SurfStitch Pty Ltd	Australia	Internet	573.660
78	Tainergy Tech Co Ltd	Taiwan	Green Technology	560.798
79	Sciente Consulting Pvt Ltd	Singapore	Software	553.000
80	2Talk Ltd	New Zealand	Internet	541.610
81	KREMS	South Korea	Semiconductors, Components and Electronics	539.768
82	UBright Optronics Corp	Taiwan	Semiconductors, Components and Electronics	535.895
83	ICatch Inc	Taiwan	Semiconductors, Components and Electronics	530.097
84	Sensata Technologies Korea Co Ltd	South Korea	Computers and Peripherals	521.782
85	Shanghai Joyu Culture Dissemination Co Ltd	China	Internet	521.400
86	Next Entertainment World	South Korea	Media and Entertainment	520.099
87	Redrover Co Ltd	South Korea	Software	518.249
88	Inji OLED & Display Co Ltd	South Korea	Semiconductors, Components and Electronics	513.734
89	Vocus Communications Ltd	Australia	Internet	505.785
90	KTDS	South Korea	Software	503.582
91	Shanghai eHi Car Rental Co Ltd	China	Green Technology	489.493
92	Tomizone Ltd	New Zealand	Internet	485.254
93	L&P honors Inc	South Korea	Computers and Peripherals	479.402
94	Changs Ascending Enterprise Co Ltd	Taiwan	Semiconductors, Components and Electronics	474.424
95	HansolPNS Co Ltd	South Korea	Software	470.554
96	Ensid Technologies Ltd	New Zealand	Telecommunications and Networking	468.456
97	Lafaso Group Ltd	China	Internet	467.469
98	Amethon Solutions	Australia	Software	449.759
99	DSG Technology Inc	Taiwan	Telecommunications and Networking	447.037
100	SPIRE Inc	Japan	Internet	441.755

Rank	Company	Location	Industry sector	Three-year % growth
101	X-Legend Entertainment Co Ltd	Taiwan	Media and Entertainment	441.625
102	Ramp Holdings Pty Ltd	Australia	Telecommunications and Networking	437.320
103	Telibrahma Convergent Communications Pvt Ltd	India	Media and Entertainment	434.363
104	Bike Exchange Pty Ltd	Australia	Internet	431.586
105	Cosci Med-Tech Co Ltd	China	Biotechnology, Pharmaceutical and Medical Equipment	431.566
106	Ubivlox Inc	South Korea	Software	430.406
107	Luminous Optical Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	429.188
108	Nitor Infotech Pvt Ltd	India	Software	428.210
109	IMTech Inc	South Korea	Semiconductors, Components and Electronics	421.733
110	Theleds Co Ltd	South Korea	Semiconductors, Components and Electronics	415.559
111	Pilani Soft Labs Pvt Ltd	India	Internet	411.612
112	Beijing 58 Information Technology Co Ltd	China	Internet	405.566
113	Beijing Kela Diamond Internet & Technology Co Ltd	China	Internet	402.429
114	Nextreaming Corp	South Korea	Software	400.638
115	Tera Xtal Technology Corp	Taiwan	Semiconductors, Components and Electronics	392.628
116	Genius Electronic Optical Co Ltd	Taiwan	Semiconductors, Components and Electronics	389.041
117	Crucialtec Co Ltd	South Korea	Semiconductors, Components and Electronics	388.908
118	Metanet Inc	South Korea	Software	384.552
119	Wonjin	South Korea	Semiconductors, Components and Electronics	381.032
120	Masco Inc	South Korea	Semiconductors, Components and Electronics	380.428
121	Energy Matters	Australia	Internet	379.858
122	Infomark Co Ltd	South Korea	Software	379.656
123	CU Media Co Ltd	South Korea	Media and Entertainment	378.775
124	Excelsior Medical Co Ltd	Taiwan	Biotechnology, Pharmaceutical and Medical Equipment	371.448
125	S-cubism Inc	Japan	Internet	367.422
126	OK Biotech Corp	Taiwan	Biotechnology, Pharmaceutical and Medical Equipment	364.180
127	TPK Holding Co Ltd	Taiwan	Semiconductors, Components and Electronics	360.494
128	Shenzhen Wondershare Software Co Ltd	China	Software	360.055
129	Mozat Pte Ltd	Singapore	Software	359.966
130	JustCommodity Software Solutions Pte Ltd	Singapore	Software	358.767
131	Adimmune Corp	Taiwan	Biotechnology, Pharmaceutical and Medical Equipment	357.825
132	Atech Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	356.302
133	C Media Ltd	China	Internet	356.265
134	China Wireless Technologies Ltd	China	Telecommunications and Networking	356.016
135	Xueda Education Group	China	Internet	351.956
136	Noah Holdings Ltd	China	Media and Entertainment	351.664
137	Loen Entertainment Inc	South Korea	Media and Entertainment	351.278
138	Omnesys Technologies Pvt Ltd	India	Software	350.153
139	MediaWill	South Korea	Media and Entertainment	348.062
140	Crystalwise Technology Inc	Taiwan	Semiconductors, Components and Electronics	343.164
141	Aperio	South Korea	Semiconductors, Components and Electronics	342.084
142	Prodapt Solutions Pvt Ltd	India	Software	341.525
143	ShenZhen Elanw Network Co Ltd	China	Telecommunications and Networking	340.458
144	Aimhigh Global Corp	South Korea	Semiconductors, Components and Electronics	333.582
145	Gvitech Corp	China	Computers and Peripherals	332.516



Rank	Company	Location	Industry sector	Three-year % growth
146	Sunmax Biotechnology Co Ltd	Taiwan	Biotechnology, Pharmaceutical and Medical Equipment	331.235
147	ENG Electric Co Ltd	Taiwan	Semiconductors, Components and Electronics	328.760
148	Catch Of The Day	Australia	Internet	327.166
149	Sportsfuel Ltd	New Zealand	Internet	325.267
150	Ying Shiang Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	325.103
151	Freeman Media	New Zealand	Media and Entertainment	324.913
152	Moimstone Co Ltd	South Korea	Software	320.934
153	Amita Technologies Inc	Taiwan	Semiconductors, Components and Electronics	320.696
154	Trust-Search Corp	Taiwan	Semiconductors, Components and Electronics	320.201
155	Beijing PDE Information Technology Co Ltd	China	Software	320.085
156	Seong Ji Industrial Co Ltd	South Korea	Semiconductors, Components and Electronics	319.777
157	Sysware Technology Co Ltd	China	Software	318.384
158	China TransInfo Technology Corp	China	Software	317.862
159	Tbroad hanvit broadcasting Co Ltd	South Korea	Media and Entertainment	317.008
160	ViFX Ltd Partnership	New Zealand	Internet	304.439
161	G-Tech Optoelectronics Corp	Taiwan	Semiconductors, Components and Electronics	303.205
162	P K Online Ventures Pvt Ltd	India	Media and Entertainment	300.818
163	Moneual Inc	South Korea	Computers and Peripherals	299.545
164	iClick Interactive Asia Ltd	China	Internet	297.083
165	Jungjin-nextech Co Ltd	South Korea	Semiconductors, Components and Electronics	295.710
166	Iljin Semiconductor	South Korea	Semiconductors, Components and Electronics	291.450
167	Brolly Sheets Ltd	New Zealand	Internet	289.629
168	Forest Interactive Sdn Bhd	Malaysia	Telecommunications and Networking	288.154
169	Cohort Digital	Australia	Internet	287.582
170	Switched on Media	Australia	Telecommunications and Networking	286.995
171	SportingPulse	Australia	Internet	280.863
172	Stemscience	South Korea	Media and Entertainment	271.474
173	GC-Rise Pharmaceutical Ltd	China	Biotechnology, Pharmaceutical and Medical Equipment	270.121
174	DMB Technology Co Ltd	South Korea	Media and Entertainment	267.287
175	Neople Inc	South Korea	Software	264.825
176	Hotels Combined P/L	Australia	Internet	261.581
177	Indiaideas.com Ltd	India	Internet	260.859
178	SBSContentshub	South Korea	Media and Entertainment	257.725
179	Econy Co Ltd	South Korea	Semiconductors, Components and Electronics	254.027
180	Tieto China Co Ltd	China	Software	251.142
181	Glodyne Technoserve Ltd	India	Software	249.389
182	Aemulus Corp Berhad	Malaysia	Semiconductors, Components and Electronics	249.181
183	GL Co Ltd	South Korea	Semiconductors, Components and Electronics	247.159
184	Chella Software Pvt Ltd	India	Software	246.866
185	H&H global resource Co Ltd	South Korea	Semiconductors, Components and Electronics	246.346
186	Chimei Lighting Technology Corp	Taiwan	Semiconductors, Components and Electronics	242.786
187	M/S Think Future Technologies	India	Software	240.945
188	Aiotec Ltd	New Zealand	Computers and Peripherals	238.474
189	Beijing C-platform Digital Technology Co Ltd	China	Telecommunications and Networking	238.150
190	DiagCor Bioscience InCorp Ltd	China	Biotechnology, Pharmaceutical and Medical Equipment	236.116

Rank	Company	Location	Industry sector	Three-year % growth
191	Ability Opto-Electronics Technology Co	Taiwan	Semiconductors, Components and Electronics	236.052
192	ClearPoint Ltd	New Zealand	Telecommunications and Networking	234.856
193	Sapple Systems Pvt Ltd	India	Internet	233.934
194	Beijing Acctrue Technology Co Ltd	China	Software	229.604
195	Optra Systems Pvt Ltd	India	Biotechnology, Pharmaceutical and Medical Equipment	229.509
196	Beijing Fastweb Technology Co Ltd	China	Internet	229.066
197	Cookpad Inc	Japan	Internet	228.550
198	Lumens Co Ltd	South Korea	Semiconductors, Components and Electronics	227.994
199	Lustrous Technology Ltd	Taiwan	Semiconductors, Components and Electronics	227.617
200	Pocons Co Ltd	South Korea	Semiconductors, Components and Electronics	226.743
201	Fi-ra Photonics Co Ltd	South Korea	Telecommunications and Networking	224.502
202	Gan & Lee Pharmaceutical Co Ltd	China	Biotechnology, Pharmaceutical and Medical Equipment	223.985
203	Leshi Internet Information & Technology Corp Beijing	China	Internet	223.689
204	Formosa Epitaxy Inc	Taiwan	Semiconductors, Components and Electronics	221.304
205	Telogis Ltd	New Zealand	Software	220.585
206	TigerSpike Pty Ltd	Australia	Software	220.029
207	Duksan Hi-metal Co Ltd	South Korea	Semiconductors, Components and Electronics	219.699
208	Odecee	Australia	Software	218.070
209	Guangzhou Best-study Education Group	China	Software	214.802
210	Digital Multimedia Technology Co Ltd	South Korea	Media and Entertainment	213.285
211	SGA Co Ltd	South Korea	Computers and Peripherals	213.044
212	Innox Corp	South Korea	Semiconductors, Components and Electronics	211.981
213	SK Marketing & Company	South Korea	Media and Entertainment	211.598
214	MMC Technology	South Korea	Telecommunications and Networking	211.349
215	Mirae N Co Ltd	South Korea	Media and Entertainment	211.192
216	Pavonine Inc	South Korea	Semiconductors, Components and Electronics	210.687
217	Biomatters Ltd	New Zealand	Software	210.309
218	Roswin Inc	South Korea	Telecommunications and Networking	210.298
219	Itswell Co Ltd	South Korea	Semiconductors, Components and Electronics	209.669
220	4Cabling Pty Ltd	Australia	Computers and Peripherals	207.896
221	DigiTech-Systems	South Korea	Semiconductors, Components and Electronics	206.680
222	Golden Spring Internet of Things Inc	China	Internet	206.516
223	Japan Tissue Engineering Co Ltd	Japan	Biotechnology, Pharmaceutical and Medical Equipment	206.452
224	Partner Telecom Pty Ltd	Australia	Telecommunications and Networking	205.994
225	Mobile Tracking and Data Pty Ltd T/A MTData	Australia	Telecommunications and Networking	204.565
226	Vakrangee Softwares Ltd	India	Software	202.283
227	BTB Solution Co Ltd	South Korea	Telecommunications and Networking	201.914
228	Hoimyunng Corp	South Korea	Semiconductors, Components and Electronics	201.489
229	Times-7 Research Ltd	New Zealand	Computers and Peripherals	201.363
230	Barun Electronics Co Ltd	South Korea	Semiconductors, Components and Electronics	200.705
231	Fractalist China	China	Internet	200.470
232	Beijing Forever Technology Co Ltd	China	Software	199.927
233	DeNA Co Ltd	Japan	Internet	199.753
234	Mec Imex InCorp	Taiwan	Semiconductors, Components and Electronics	198.266
235	Nanos Co Ltd	South Korea	Semiconductors, Components and Electronics	197.506

Rank	Company	Location	Industry sector	Three-year % growth
236	SI Tech	South Korea	Computers and Peripherals	197.411
237	GeneCare Research Institute Co Ltd	Japan	Biotechnology, Pharmaceutical and Medical Equipment	197.009
238	Beijing EMAR Online Technology Co Ltd	China	Internet	196.548
239	Siltrontech Electronics Corp	Taiwan	Semiconductors, Components and Electronics	196.215
240	Seoul Semiconductor	South Korea	Semiconductors, Components and Electronics	195.286
241	Beijing NineStar Technology joint-Stock Co Ltd	China	Software	194.792
242	Line Tech Co Ltd	South Korea	Telecommunications and Networking	194.405
243	ArcherMind Technology (Nanjing) Co Ltd	China	Telecommunications and Networking	194.295
244	ZNet Technologies Pvt Ltd	India	Internet	193.129
245	Nitgen & Company	South Korea	Telecommunications and Networking	193.080
246	D&T Inc	South Korea	Media and Entertainment	192.272
247	Fiberpro Inc	South Korea	Telecommunications and Networking	191.574
248	Wardy IT Solutions	Australia	Software	190.997
249	Web Genius Central New Zealand Ltd	New Zealand	Media and Entertainment	188.363
250	Ajinextek Co Ltd	South Korea	Semiconductors, Components and Electronics	187.702
251	Lung Hwa Electronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	187.405
252	CoilMaster Co Ltd	South Korea	Semiconductors, Components and Electronics	186.967
253	OD-Tech Co Ltd	South Korea	Semiconductors, Components and Electronics	186.952
254	Hanbit Electronics Co Ltd	South Korea	Computers and Peripherals	186.188
255	Microqual Techno Ltd	India	Telecommunications and Networking	185.701
256	Maction Technologies Inc	Taiwan	Software	185.538
257	LIG System Co Ltd	South Korea	Software	185.366
258	Stack Devices Corp	Taiwan	Semiconductors, Components and Electronics	185.364
259	Seoul Standard Co Ltd	South Korea	Computers and Peripherals	185.232
260	Food & Commodity Brokers (NZ) 2008 Ltd	New Zealand	Internet	185.181
261	Edison Opto Corp	Taiwan	Semiconductors, Components and Electronics	183.524
262	Shin-Oh Electronics Co Ltd	South Korea	Telecommunications and Networking	182.839
263	Grand Plastic Technology Corp	Taiwan	Semiconductors, Components and Electronics	182.583
264	Newmax Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	182.495
265	Navis Automotive Systems Inc	South Korea	Computers and Peripherals	182.433
266	AppoTech Ltd	China	Semiconductors, Components and Electronics	181.654
267	Doosan Dong-A Corp	South Korea	Media and Entertainment	181.646
268	EIC Group Ltd	China	Software	181.426
269	Aura Software Security Ltd	New Zealand	Software	180.801
270	Abraham Group Holdings Co Ltd	Japan	Media and Entertainment	180.638
271	Spirit Telecom (Australia) Pty Ltd	Australia	Telecommunications and Networking	180.414
272	Codec	South Korea	Computers and Peripherals	180.406
273	Taesung LCD Part Co Ltd	South Korea	Computers and Peripherals	179.462
274	Hyundai Consulting & Information	South Korea	Software	179.106
275	Optis Co Ltd	South Korea	Computers and Peripherals	178.155
276	Shanghai Sunivo supply chain management Co Ltd	China	Internet	177.993
277	Getprice	Australia	Internet	176.506
278	Octaware Technologies Pvt Ltd	India	Software	175.484
279	Platinum Safety Ltd	New Zealand	Software	175.067
280	Tencent Holdings Ltd	China	Internet	174.595

Rank	Company	Location	Industry sector	Three-year % growth
281	J Touch Corp	Taiwan	Semiconductors, Components and Electronics	173.801
282	Viocorp International	Australia	Internet	171.606
283	Entire Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	171.586
284	Epileds Technologies Inc	Taiwan	Semiconductors, Components and Electronics	171.084
285	Appen Holdings Pty Ltd	Australia	Telecommunications and Networking	170.834
286	Dalian Kingdian Network Development Co Ltd	China	Internet	170.798
287	Quantumlinx Pty Ltd	Australia	Internet	169.814
288	SolidWizard Technology Co Ltd	Taiwan	Software	169.339
289	Userjoy Technology Co Ltd	Taiwan	Media and Entertainment	168.812
290	Asia Electronic Material Co Ltd	Taiwan	Semiconductors, Components and Electronics	167.692
291	iSelect Ltd	Australia	Internet	167.254
292	Sun Well Solar Corp	Taiwan	Green Technology	166.902
293	UBIC Inc	Japan	Semiconductors, Components and Electronics	166.314
294	SiteMinder	Australia	Software	165.879
295	Kingsoft Japan Inc	Japan	Software	164.456
296	Hunan Stellar Special Pump Co Ltd	China	Green Technology	163.896
297	SnapComms Ltd	New Zealand	Software	163.781
298	Beijing Brinaire Storage Technology Co Ltd	China	Computers and Peripherals	162.335
299	Winlight Co Ltd	Japan	Internet	161.243
300	Sunjet Components Corp	Taiwan	Semiconductors, Components and Electronics	160.555
301	Silicon Power Computer & Communication Inc	Taiwan	Semiconductors, Components and Electronics	159.788
302	Kogan Technologies Pty Ltd	Australia	Semiconductors, Components and Electronics	158.385
303	KernMobile Ltd	New Zealand	Internet	156.899
304	inTechnology Distribution Pty Ltd	Australia	Telecommunications and Networking	155.432
305	Sonar Ltd	New Zealand	Internet	154.803
306	Unisits Technology Co Ltd	China	Telecommunications and Networking	153.631
307	Young Fast Optoelectronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	152.450
308	Pony Testing International Group (Shenzhen) Co Ltd	China	Semiconductors, Components and Electronics	152.091
309	Ansarada Pty Ltd	Australia	Internet	151.766
310	Beijing GeoEnviron Engineering & Technology Inc	China	Green Technology	151.081
311	Jeng Shiang Precision Ind Co Ltd	Taiwan	Semiconductors, Components and Electronics	150.474
312	Fulltech Fiber Glass Corp	Taiwan	Semiconductors, Components and Electronics	149.881
313	ZIGExN Co Ltd	Japan	Internet	148.752
314	LandOcean Energy Services Co Ltd	China	Software	148.011
315	Nazara Technologies Pvt Ltd	India	Telecommunications and Networking	147.251
316	NatureWise Biotech & Medicals Corp	Taiwan	Biotechnology, Pharmaceutical and Medical Equipment	147.225
317	Pony Testing International Group (Shanghai) Co Ltd	China	Semiconductors, Components and Electronics	147.030
318	Aptos Technology Inc	Taiwan	Semiconductors, Components and Electronics	145.987
319	Tekcore Co Ltd	Taiwan	Semiconductors, Components and Electronics	145.839
320	Oasys solution Inc	Japan	Green Technology	145.789
321	Sangfor Technology	China	Telecommunications and Networking	144.901
322	Viking Tech Corpoaration	Taiwan	Semiconductors, Components and Electronics	144.586
323	Bulletproof Networks Pty Ltd	Australia	Internet	143.283
324	MacromatiX Holdings	Australia	Internet	141.963
325	IDimension MSC Sdn Bhd	Malaysia	Software	141.827

Rank	Company	Location	Industry sector	Three-year % growth
326	High Power Opto Inc	Taiwan	Semiconductors, Components and Electronics	141.194
327	BigAir Group Ltd	Australia	Internet	140.091
328	Spice i2i Ltd	Singapore	Telecommunications and Networking	139.404
329	Chipbond Technology Corp	Taiwan	Semiconductors, Components and Electronics	139.293
330	ILI Technology Corp	Taiwan	Semiconductors, Components and Electronics	138.797
331	Big Sun Energy Technology Inc	Taiwan	Green Technology	138.380
332	Sundia MediTech Company Ltd	China	Biotechnology, Pharmaceutical and Medical Equipment	136.926
333	Generation-e	Australia	Telecommunications and Networking	136.597
334	Torpedo7 Ltd	New Zealand	Internet	136.535
335	EitaroSoft Inc	Japan	Software	135.545
336	ShenZhen Kingdee Middleware Co Ltd	China	Software	135.262
337	IMI Mobile Pvt Ltd	India	Telecommunications and Networking	134.793
338	Solar Applied Materials Technology Corp	Taiwan	Semiconductors, Components and Electronics	134.617
339	Huga Optotech Inc	Taiwan	Semiconductors, Components and Electronics	134.513
340	Vtion Technology (China) Co Ltd	China	Telecommunications and Networking	132.899
341	Zhejiang Dahua Technology Co Ltd	China	Telecommunications and Networking	132.306
342	Yamada Green Resources Ltd and its subsidiaries	Singapore	Green Technology	131.840
343	Sentelic Corp	Taiwan	Semiconductors, Components and Electronics	131.780
344	Higher Way Electronic Co Ltd	Taiwan	Semiconductors, Components and Electronics	131.089
345	Molecular Connections Pvt Ltd	India	Biotechnology, Pharmaceutical and Medical Equipment	130.655
346	ROI.com.au Pty	Australia	Internet	130.422
347	Kayac Inc	Japan	Internet	129.462
348	ATMU Inc	China	Telecommunications and Networking	129.249
349	Cayenne Entertainment Technology Co Ltd	Taiwan	Media and Entertainment	129.216
350	Solartech Energy Corp	Taiwan	Green Technology	128.791
351	Hiconics Drive Technology Co Ltd	China	Semiconductors, Components and Electronics	128.164
352	Natureshop Ltd	New Zealand	Internet	127.724
353	BioDuro (Beijing) Co Ltd	China	Biotechnology, Pharmaceutical and Medical Equipment	127.683
354	Indusface Consulting Pvt Ltd	India	Software	127.658
355	NRL Pharma Inc	Japan	Biotechnology, Pharmaceutical and Medical Equipment	127.635
356	Universal Solution Systems Inc	Japan	Software	126.714
357	Higgstec Inc	Taiwan	Semiconductors, Components and Electronics	126.537
358	Welltend Technology Corp	Taiwan	Computers and Peripherals	126.224
359	Capella Microsystems (Taiwan) Inc	Taiwan	Semiconductors, Components and Electronics	126.169
360	CCP Contact Probes Co Ltd	Taiwan	Semiconductors, Components and Electronics	125.377
361	Nuvoton Technology Corp	Taiwan	Semiconductors, Components and Electronics	124.973
362	Kreateevee Sdn Bhd	Malaysia	Software	124.947
363	Digilife Technologies Co Ltd	Taiwan	Semiconductors, Components and Electronics	124.838
364	Beijing Star Software Technology Co Ltd	China	Telecommunications and Networking	124.280
365	Kyland Technology Co Ltd	China	Telecommunications and Networking	123.891
366	Lotes Co Ltd	Taiwan	Semiconductors, Components and Electronics	123.556
367	Arclite Optronics Corp	Taiwan	Semiconductors, Components and Electronics	123.175
368	Start Today Co Ltd	Japan	Internet	122.511
369	Formosa Electronic Industries Inc	Taiwan	Semiconductors, Components and Electronics	122.415
370	E-Web Marketing Pty Ltd	Australia	Internet	122.189

Rank	Company	Location	Industry sector	Three-year % growth
371	GIO Optoelectronics Corp	Taiwan	Semiconductors, Components and Electronics	122.139
372	MStar Semiconductor Inc (Cayman)	Taiwan	Semiconductors, Components and Electronics	121.354
373	NetentSec Inc	China	Telecommunications and Networking	119.557
374	Globals ITeS Pvt Ltd	India	Software	119.111
375	Energy Mad Ltd	New Zealand	Green Technology	118.442
376	Calin Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	118.216
377	Team Group Inc	Taiwan	Semiconductors, Components and Electronics	118.112
378	Genesis Photonics Inc	Taiwan	Semiconductors, Components and Electronics	117.884
379	Morpho Inc	Japan	Software	116.250
380	Glory Praise Photonics Corp	Taiwan	Semiconductors, Components and Electronics	115.975
381	Taiwan Surface Mounting Technology Corp	Taiwan	Semiconductors, Components and Electronics	115.917
382	BrainPad Inc	Japan	Internet	115.500
383	Unity Opto Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	115.494
384	Realworld Inc	Japan	Internet	114.497
385	PchomeStore Inc	Taiwan	Internet	114.413
386	Lumitek Corp	Taiwan	Semiconductors, Components and Electronics	114.063
387	Irtouch Systems Co Ltd	China	Computers and Peripherals	113.634
388	AimCore Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	113.345
389	Trenders Corp	Japan	Internet	113.176
390	Bioptik Technology Inc	Taiwan	Biotechnology, Pharmaceutical and Medical Equipment	112.397
391	Elan Emerging Technologies Pvt Ltd	India	Software	111.787
392	LatentView Analytics Pvt Ltd	India	Software	111.482
393	Bharatiya Global Infomedia Ltd	India	Software	111.321
394	Sunflex Tech. Co Ltd	Taiwan	Semiconductors, Components and Electronics	111.292
395	M2 Telecommunications Group Ltd	Australia	Telecommunications and Networking	110.803
396	Ablerex Electronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	110.569
397	Microbio Co Ltd	Taiwan	Biotechnology, Pharmaceutical and Medical Equipment	110.521
398	Taiflex Scientific Co Ltd	Taiwan	Semiconductors, Components and Electronics	110.507
399	Chi Mei Materials Technology Corp	Taiwan	Semiconductors, Components and Electronics	110.497
400	ValueFirst Messaging Pvt Ltd	India	Telecommunications and Networking	110.194
401	Aqua Science Corp	Japan	Semiconductors, Components and Electronics	110.029
402	Tella Inc	Japan	Biotechnology, Pharmaceutical and Medical Equipment	109.856
403	Pilot Electronics Corp	Taiwan	Semiconductors, Components and Electronics	109.373
404	ElectraCard Services Pvt Ltd	India	Software	109.282
405	Sino-American Silicon Products Inc	Taiwan	Semiconductors, Components and Electronics	109.200
406	Gigastorage Corp	Taiwan	Semiconductors, Components and Electronics	108.906
407	Advanced Control & Systems Inc	Taiwan	Software	108.554
408	Rossmax International Ltd	Taiwan	Biotechnology, Pharmaceutical and Medical Equipment	108.192
409	Vriti Infocom Pvt Ltd	India	Internet	108.161
410	Eclat Forever Machinery Co Ltd	Taiwan	Semiconductors, Components and Electronics	107.997
411	IP Payments	Australia	Software	107.702
412	E Ink Holdings Inc	Taiwan	Semiconductors, Components and Electronics	107.047
413	Ultra Serve Internet Pty Ltd	Australia	Internet	106.649
414	Answer Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	106.143
415	Dbvisit Software Ltd	New Zealand	Software	105.648

Rank	Company	Location	Industry sector	Three-year % growth
416	Bleum Software Development (Shanghai) Co Ltd	China	Software	104.348
417	Stratatel Ltd	Australia	Software	104.186
418	Aussie Farmers Direct	Australia	Internet	104.158
419	Lee's Pharmaceutical Holdings Ltd	China	Biotechnology, Pharmaceutical and Medical Equipment	103.995
420	SilverStripe Ltd	New Zealand	Internet	103.358
421	Alchip Technologies Ltd	Taiwan	Semiconductors, Components and Electronics	102.745
422	Epistar Corp	Taiwan	Semiconductors, Components and Electronics	102.392
423	E-Lead Electronic Co Ltd	Taiwan	Semiconductors, Components and Electronics	102.220
424	Innoviti Embedded Solutions Pvt Ltd	India	Software	102.088
425	Paladion Networks Pvt Ltd	India	Software	102.020
426	Omnitech InfoSolutions Ltd	India	Software	101.237
427	Nishoku Technology Inc	Taiwan	Semiconductors, Components and Electronics	100.773
428	Changchun Changsheng Life Sciences Ltd	China	Biotechnology, Pharmaceutical and Medical Equipment	100.478
429	Elite Advanced Laser Corp	Taiwan	Semiconductors, Components and Electronics	100.306
430	Medical Net Communications Inc	Japan	Internet	99.932
431	Advanced Semiconductor Engineering Inc	Taiwan	Semiconductors, Components and Electronics	99.874
432	Camson Bio Technologies Ltd	India	Biotechnology, Pharmaceutical and Medical Equipment	99.834
433	On-Brigh Electronics Incorporated	Taiwan	Semiconductors, Components and Electronics	99.692
434	IF Telecom Pty Ltd	Australia	Telecommunications and Networking	99.255
435	Nextgen Inc	Japan	Software	99.000
436	LuxNet Corp	Taiwan	Semiconductors, Components and Electronics	98.908
437	SMX Ltd	New Zealand	Software	98.652
438	Walton Chaintech Corp	Taiwan	Semiconductors, Components and Electronics	98.469
439	Livesense Inc	Japan	Internet	98.382
440	Neo Solar Power Corp	Taiwan	Green Technology	97.917
441	Wintek Corp	Taiwan	Semiconductors, Components and Electronics	97.915
442	UDE Corp	Taiwan	Semiconductors, Components and Electronics	97.503
443	Coretek Opto Corp	Taiwan	Semiconductors, Components and Electronics	96.742
444	Quinntessential Marketing	Australia	Internet	96.339
445	EC Navi Company	Japan	Internet	96.021
446	Carry Technology Co Ltd	Taiwan	Computers and Peripherals	95.910
447	Green Energy Technology Inc	Taiwan	Green Technology	95.531
448	Beijing Unify Scientific and Technology Company Ltd	China	Green Technology	95.201
449	RedBalloon Pty Ltd	Australia	Internet	94.813
450	Sinher Technology Inc Ltd	Taiwan	Semiconductors, Components and Electronics	94.415
451	Tung Thih Electronic Co Ltd	Taiwan	Semiconductors, Components and Electronics	93.894
452	Valuemomentum Software Services Pvt Ltd	India	Software	93.639
453	Vayavya Labs Pvt Ltd	India	Software	93.580
454	ChinaNet Online Holdings Inc	China	Internet	93.356
455	C3 Business Solutions Pty Ltd	Australia	Software	93.152
456	Daxin Materials Co Ltd	Taiwan	Semiconductors, Components and Electronics	92.922
457	Pollenizer Pty Ltd	Australia	Internet	92.872
458	Tai-Tech Advanced Electronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	92.747
459	China Information Technology Inc	China	Software	92.079
460	Mag. Layers Scientific-Technics Co Ltd	Taiwan	Semiconductors, Components and Electronics	91.626

Rank	Company	Location	Industry sector	Three-year % growth
461	Adways Co Ltd	Japan	Internet	91.597
462	Tata Consultancy Services (China) Co Ltd	China	Software	91.517
463	Generalplus Technology Inc	Taiwan	Semiconductors, Components and Electronics	91.258
464	ATM Electronic Corp	Taiwan	Semiconductors, Components and Electronics	90.489
465	G-Cube Webwide Software Pvt Ltd	India	Software	90.390
466	Primax Electronics Ltd	Taiwan	Computers and Peripherals	90.372
467	Beijing HaitaiFangyuan High Technology Co Ltd	China	Telecommunications and Networking	89.591
468	Acme Electronics Corp	Taiwan	Semiconductors, Components and Electronics	89.501
469	Net 4 India Ltd	India	Internet	88.940
470	China New Media	China	Media and Entertainment	88.833
471	Vista Entertainment Solutions Ltd	New Zealand	Software	88.004
472	Leader Environmental Technologies Ltd	Singapore	Green Technology	87.940
473	The Sleep Store Ltd	New Zealand	Internet	87.447
474	Sankalp Semiconductor Pvt Ltd	India	Semiconductors, Components and Electronics	86.959
475	Avoka Technologies	Australia	Software	85.836
476	Future Focus Infotech Pvt Ltd	India	Software	84.690
477	Suzhou Maxnet Network Security Technology Co Ltd	China	Software	84.362
478	SmarTrak Ltd	New Zealand	Computers and Peripherals	84.063
479	China Automation Group Ltd	China	Telecommunications and Networking	83.968
480	Indus Net Technologies	India	Internet	83.731
481	8 Telecom International Holdings Co Ltd	Singapore	Telecommunications and Networking	83.326
482	euNetworks Group Ltd	Singapore	Telecommunications and Networking	83.103
483	Optimal Usability Ltd	New Zealand	Internet	82.949
484	Enlighten Designs Ltd	New Zealand	Software	82.258
485	FreeBit Co Ltd	Japan	Internet	82.186
486	Feinmetall Singapore Pte Ltd	Singapore	Semiconductors, Components and Electronics	82.000
487	Eyou.net Corp	China	Software	81.622
488	Sinotel Technologies Ltd	Singapore	Telecommunications and Networking	81.278
489	Beken Corp	China	Semiconductors, Components and Electronics	80.125
490	e3Learning Solutions	Australia	Internet	79.508
491	Dnion Technology	China	Telecommunications and Networking	79.426
492	Telesmart Ltd	New Zealand	Telecommunications and Networking	79.044
493	Nitro PDF Software	Australia	Software	77.634
494	Europtronic Group Ltd	Singapore	Semiconductors, Components and Electronics	77.630
495	Direct Payment Solutions Ltd	New Zealand	Telecommunications and Networking	76.749
496	OzForex Pty Ltd	Australia	Internet	75.769
497	News Ticketing	Australia	Internet	75.032
498	Shenzhen State Micro Technology Co Ltd	China	Media and Entertainment	73.116
499	Sound Global Ltd	Singapore	Green Technology	72.293
500	iiNet Ltd	Australia	Internet	70.103



# Technology Fast 500 faces: Yang Berbahagia Datuk Azrin Mohd Noor, Group CEO Sedania Group

**DTTL TMT:** You achieved 97 percent growth over three years in the Technology Fast 500 2010 program, which is admirable given the slowdown in the world economy over this period. What do you attribute this growth to?

**Yang Berbahagia Datuk Azrin Mohd Noor:** Number one, we are in a niche and new space, so it is fair to say that some of the ways of doing business in the world do not necessarily apply to us, which is great. Second is definitely the great team that we have at Sedania—Sedanians as they are called, are our greatest asset. I wouldn't be able to do the wonderful things that we do without them. Lastly, I put it down to proper vision and strategy in our forward planning. Watch this space, as we are embarking on a few revolutionary things that will really excite the business world.

**DTTL TMT:** What about the industry you operate in excites you the most?

**Yang Berbahagia Datuk Azrin Mohd Noor:** The fact that we coined the term and positioned ourselves in what we call the “fulfillment industry” is already very exciting. We set the rules and we dictate the direction of this industry. The feeling of creating something to provide for the seven billion people on this earth gives you a bit of a high.

**DTTL TMT:** Is the current economic slowdown affecting your company growth at all, and if so, to what extent? If growth is slowing as a result of the slowdown, will you change strategy, and if so, how?

**Yang Berbahagia Datuk Azrin Mohd Noor:** The current economic slowdown affects everyone. Having said that, the strategies that we have put in place minimize that impact and we are still on track with our long-term plans. Part of it is our niche positioning in the consumer fulfillment industry. We develop products that are necessities for consumers, from the cost-conscious to tech-savvy enthusiasts. For instance, LocalSIMKad™ allows travellers to save more on telecommunications when abroad. Green Billing saves costs for consumers and telecommunication companies. As-Sidq ensures that Muslim banking-customers' needs are attended to. So yes, despite the slowdown, we're confident that it has less impact on our business for as long as we understand consumers' behaviour and cater to those patterns.



Sedania is a Malaysia-based content and fulfilment group. Commencing operations in 2004, Sedania Group now has over 140 employees and operations in Indonesia, Vietnam, Cambodia, Bangladesh, Singapore, Thailand and the Philippines. The group has several offices in Malaysia with its headquarters in Kelana Jaya. Sedania's activities include content for television and new media; mobile communication technology and platforms; engineering research and development; as well as advertising and consumer engagement.

**DTTL TMT:** Many fast-growing TMT companies have experienced funding challenges over the last two years. Has Sedania experienced funding challenges at all, and if so, what do you attribute this to?

**Yang Berbahagia Datuk Azrin Mohd Noor:** Sedania has had its fair share of funding challenges in Malaysia. Most of our local banks are not necessarily friendly to industries that they are not familiar with. I remember trying to talk to banks about funding the acquisition of Malaysian TV rights to the UEFA Champions League and English Premier League, in the early days. Even with multiple levels of guaranteed returns, the banks still asked for landed property or cash as collateral. We still went ahead with the highly profitable deal using creative financial arrangements.

**DTTL TMT:** What is the one thing that keeps you awake at night and why?

**Yang Berbahagia Datuk Azrin Mohd Noor:** A late Manchester United live match on TV! Nothing beats a good night sleep. Any problems or issues always seem smaller the next morning.

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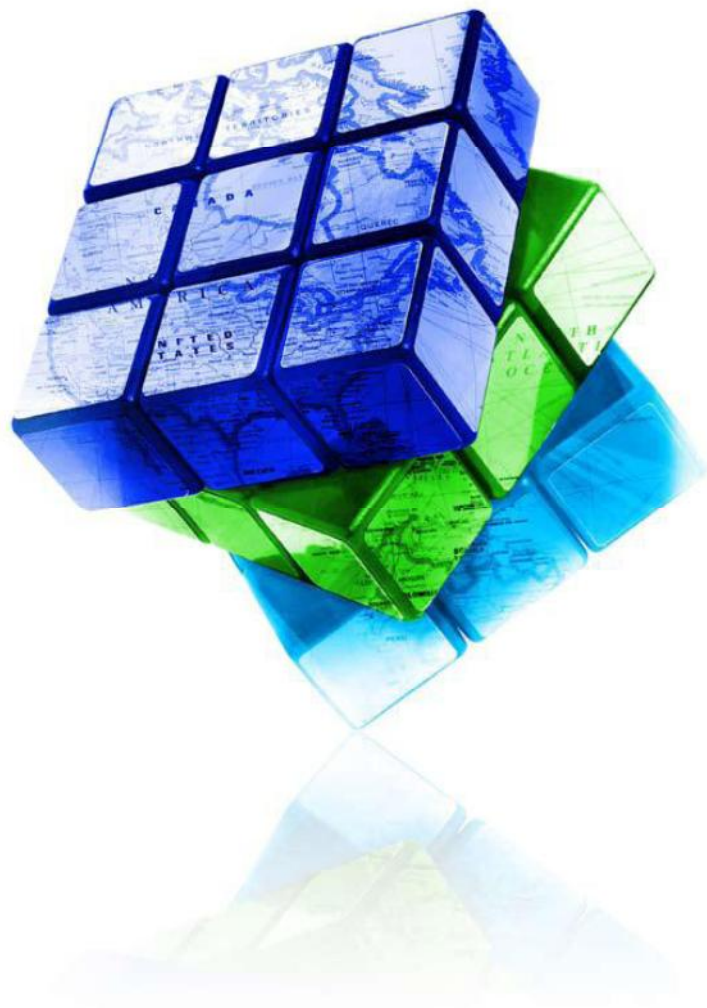
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## Exhibit F





# 2011 Deloitte Technology Fast 50 China Ranking and CEO Survey



Technology, Media &  
Telecommunications (TMT)  
Industry

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# Foreword

Deloitte China is honored to share with you the results of the 7th Deloitte Technology Fast 50 China program.

Despite various economic challenges in 2011, China is able to maintain a stable and rapid growth, evidenced by the strong performance of companies which participated in the Deloitte Technology Fast 50 China program. Meanwhile, because of the strong performance of Chinese winning companies' growth rate ranking and their sustained increase in proportion, Deloitte Technology fast 50 China program has become an important part of Deloitte Technology Fast 500 Asia Pacific program, which has been successfully held for several years together with other Technology Fast programs in EMEA (Europe Middle East And Africa) and North America regions, being highly focused and credible to the public. The program is now considered as benchmark for fast-growing technology companies across the globe.

The applicants of this year's program come from 18 cities and regions respectively Beijing, Shanghai, Shenzhen, Hong Kong, Dalian, Fuzhou, Guangzhou, Hangzhou, Jiaxing, Jiangsu, Nanchang, Nanjing, Xiamen, Suzhou, Wuhan, Changchun, Changsha and Zhejiang. The 50 winning companies of this year covered a wide range of industry sectors, including software, ecommerce, Internet, communications/networking, biotech/pharmaceutical, semiconductor, computer/peripherals, education technology, clean tech technology/new energy, the third party financial planning and auto lease, etc. There are both public companies and private ones in them, but what

in common is that all of them have achieved amazing fast growth in revenue over the past three years.

We are delighted to see the accumulative growth rate of the top 5 fastest-growing companies over the past three years ranged from 1,955% to 19,218%. The winning companies' growth rates as a whole are similar to last year, which has fully evidenced the sustainable growth ability of Chinese companies.

Congratulations to all the winning companies and we wish them greater success in the future. We also expect to witness more companies of excellence and gratifying results in next year's Deloitte Technology Fast 50 Program.



Chris Lu  
Deloitte China  
CEO



William Chou  
Deloitte China  
Technology, Media &  
Telecommunications Industry  
National Managing Partner

# 2011 Deloitte Technology Fast 50 China program

## At a glance

Deloitte Technology Fast 50 program constitutes part of the Deloitte Technology Fast 500 Asia Pacific program and aims to recognize and recommend the fastest-growing hi-tech companies.

The beginning of the Deloitte Technology Fast 500 program was the Technology Fast 50 that started in 1995 in San Jose. This program quickly expanded to numerous cities and countries. The EMEA Technology Fast 500 program was launched in 2001 and focused on promoting fast-growing technology companies across Europe. In the next year, the Technology Fast 50 companies in the Asia Pacific region were identified using similar criteria. The program is now considered as one of the most objective award programs in technology, media and telecommunications industry across the globe.

Because the proportion of winning Chinese enterprises in Deloitte Technology Fast 500 Asia Pacific program keeps rising on a yearly basis, Deloitte China launched the Technology Fast 50 China program in 2005. To date, the program has been conducted for 6 years and a number of new and outstanding companies, such as Tencent, Baidu, Alibaba, Suntech Power and Vancl, have emerged in the country. Deloitte Technology Fast 50 China program aims to rank the top 50 leading high-tech companies (including both public and private companies) in the following industry sectors, as well as those related to them with headquarters in Hong Kong, Macau and the Chinese Mainland, based on their three-year average revenue growth:

- Biotech/Pharmaceutical
  - Communications/Networking
  - Medical equipment
  - Semiconductor, components and electronics
  - Computer/Peripherals
  - Internet
  - Software
  - Clean tech technology/New energy
  - New media
  - Ecommerce
- Other (Technology related companies not included above)

To be eligible for Deloitte Technology Fast 50 China program, a company must meet the following criteria:

1. It must be a technology company defined as:

- A company that develops proprietary technology contributes to a significant portion of the company's operating revenues. (Using other company's technology in a unique way does not qualify); or
- A company that manufactures a technology-related product; or
- A company that devotes a high percentage of revenue to the research and development of technology;

2. It must have been in business for a minimum of three years

3. It must have revenues of at least RMB2,000,000 in the first of the years being analyzed

4. It must be headquartered in Mainland China, Hong Kong or Macau

For more information, please visit the TF50 event website: [www.deloittetmt.com/TF50.php](http://www.deloittetmt.com/TF50.php)

## 2011 Program Sponsorship

"2011 Deloitte Technology Fast 50 China" program sponsors:

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## Fast Facts

### Industry segmentation of the winning companies

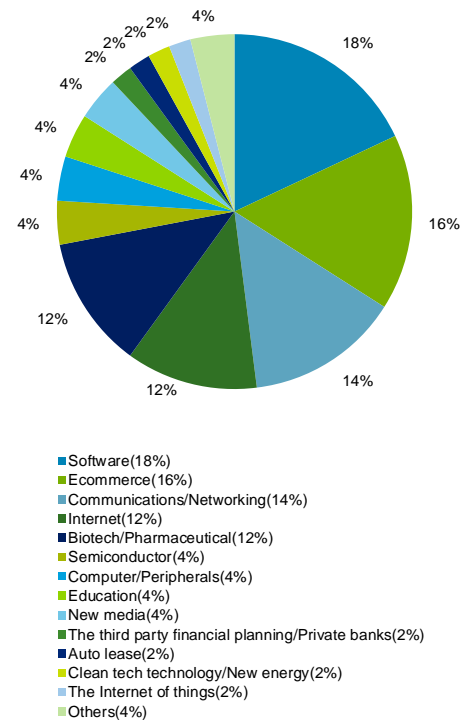
The 2011 Deloitte Technology Fast 50 China program also experienced some changes in terms of industry sectors this year, reflecting the rapid development of the high-tech industry. Among all sectors, software companies accounted for the largest proportion, rising from 16% in 2010 to 18% this year of all winning companies. The proportion of winning companies from the communications/network sector is 14%, following the e-commerce sector. Moreover, there is also a rapid development of winning companies in the emerging technology sectors, such as Internet of things, new media, clean tech/new energy companies, which accounted for 8% of the top 50 companies.

The proportion of ecommerce companies has experienced a strong increase this year, accounting for 16% of all winning companies compared with 6% in last year. This rising trend is related to the growing number of Internet users, coupled with their enhanced experience brought about by improved convenience and reliability of online payment and associated logistics. The proportion of semiconductor companies is 4% this year while this sector even failed to rank the list in 2010. The strong growing trend in semiconductor sector is related to the increase in electronic product consumption. Moreover, clean tech technology/new energy companies accounted for 2%, a dramatic decrease from 10% in 2010. The proportion of companies from biotech/pharmaceutical, internet, education and new media sectors has no significant changes compared with 2010.

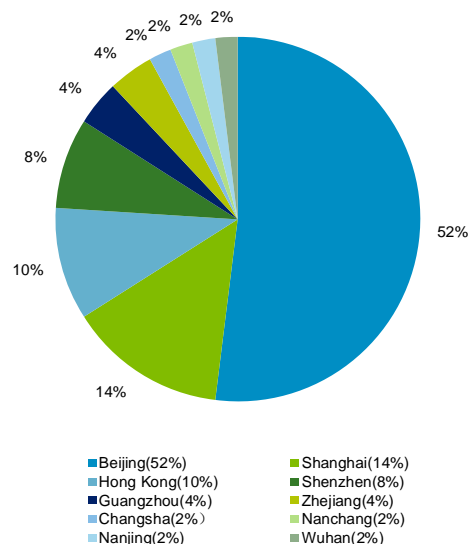
### Regional distribution of winning companies

Companies from Beijing accounted for 52% of the winners, demonstrating the city's leading position in high-tech industry. Other cities and regions with relatively higher proportion of winners respectively are Shanghai, Shenzhen and Hong Kong, aligning with their rapid economic developing pace. Cities new to the list are Zhejiang, Changsha, Nanchang, Nanjing and Wuhan. It was these technology fast companies that have brought vitality to the local economy.

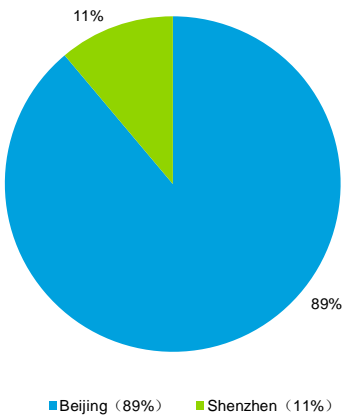
Winning companies by sector



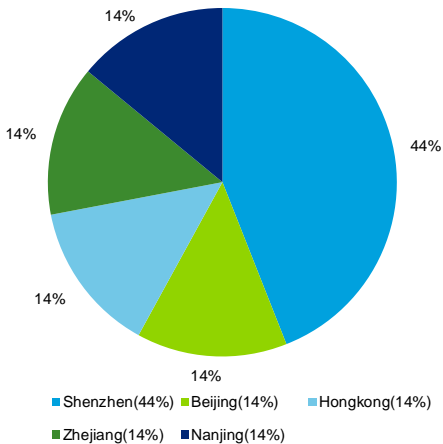
Winning companies by regional distribution



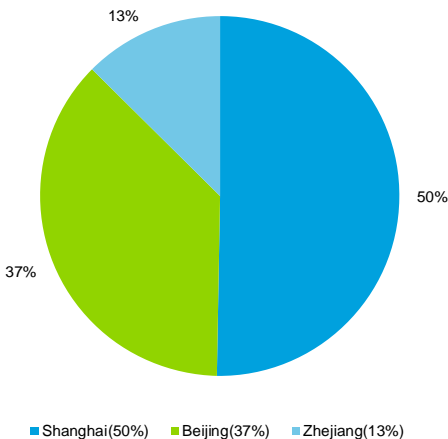
Winning software companies by regional distribution



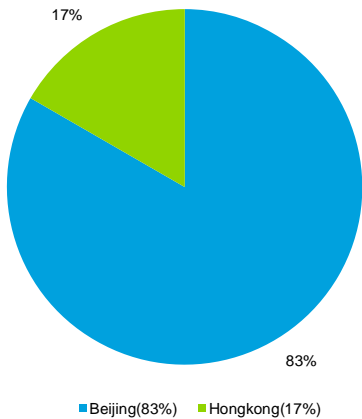
Winning communication/networking companies by regional distribution



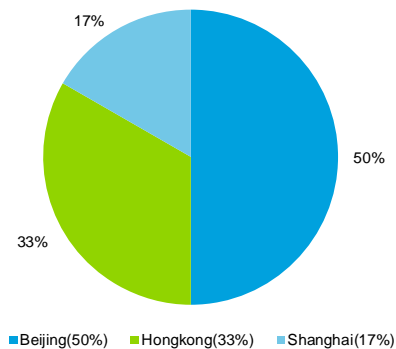
Winning ecommerce companies by regional distribution



Winning internet companies by regional distribution



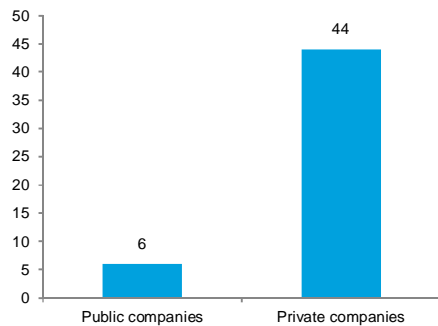
#### Winning biotech/pharmaceutical/medical device companies by regional distribution



According to the regional distribution diagrams of winning companies above, Beijing has the overwhelming superiority in this year's ranking.

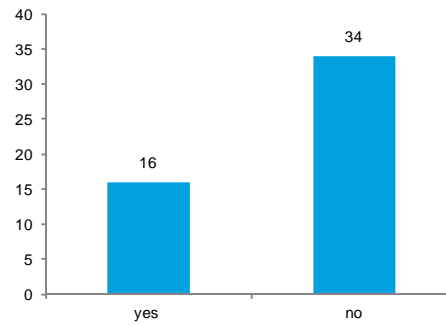
#### Listing status of winning companies

There are 44 private companies among the top 50 winning companies, representing a slight increase over last year's 41. This indicates the rapid growth momentum of private companies still remains.



#### Was the winner selected last year?

Most of the winners were not selected last year. It is notable that the industry sectors of the top 10 companies are more widely dispersed, indicating the sustaining rapid growth momentum of and fierce competition among technology fast companies.



#### Winning companies by revenue growth

Top 50 ranking	Average growth rate in 2011
1-10	4537%
11-20	598%
21-30	349%
31-40	252%
41-50	195%
Total	1186%
Top 5	7759%

# 2011 Deloitte Technology Fast 50 China program-Top 5 winners

The top 5 winners of 2011 Deloitte Technology Fast 50 China program have achieved an average growth rate of 7,759%. The company profiles are as follows.

## No. 1



### The Store Corporation (yihaodian.com)

Chairman: Yu Gang

Website: [www.yihaodian.com](http://www.yihaodian.com)

Revenue growth rate: 19218%



yihaodian.com was formally put online on 11 July 2008 and pioneered the mode of "online supermarket" in Chinese ecommerce industry. yihaodian.com, invested and founded by The Store Corporation, is a leading B2C ecommerce company in China in aspects of scale and commodity categories. Since the launch, yihaodian.com has attracted more than 12 million registered customers, several thousand suppliers, with over 120,000 types of commodities subject to 11 major categories: the food and beverage, beauty care, kitchen and toilet cleaning, baby and mommy products, toys, electrical appliance, home furnishing, nutrition and health care, etc., thus making it one of China's largest and fastest-growing B2C ecommerce companies. Moreover, the mobile operation of The Store, representing the cut-edge mobile internet technology, has created a new shopping fashion with its original "virtual supermarkets mode", and been recognized as the "intelligent mobile supermarket" with convenient operation, rich features and the fulfillment of real-time shopping demands of high-end consumers since its launch in 2011.

## No. 2



### Tendyron Corporation

Chairman and General Manager: Li Dongsheng

Website: [www.tendyron.com](http://www.tendyron.com)

Revenue growth rate: 9150%



Tendyron Corporation is a high-tech company committed to designing and producing information security products. Tendyron is the first that launched HIP (Human Interface Peripheral) concept-based USB Key products across the globe, fully resolved the problem of hacker attacks to online banking at the client end, and have become the development direction recognized by banking industry, thereby signifying a new milestone of online transaction and authentication security. Tendyron has developed a complete set of intelligent USB Key products which have been applied in ICBC and ABC, covering types of button, voice and screen-display, so as to effectively prevent hacker attacks such as remote kidnapping and transaction tampering. Tendyron has become the front-runner in international high-end USB Key market.





### No. 3

#### Jiaxing Mbaobao Network Technology Co., Ltd

CEO: Ye Haifeng

Website: [www.mbaobao.com](http://www.mbaobao.com)

Revenue growth rate: 6288%



Headquartered in Jiaxing, Zhejiang Province and founded in 2007 by Ye Haifeng, who has 15-year luggage manufacturing experience, Mbaobao is the largest Chinese B2C company engaging in bags and luggage business. During the past four years, Mbaobao has been developing at a rocketing growth rate of nearly 10 times on a yearly basis, which is deemed as a miracle in bags and luggage industry. The company has successively acquired nearly US\$50 million venture capital from an angel investment under VISCONT Group, a century old brand based in Italy, DCM, Lenovo Group and Trust Bridge Partners, etc. Mbaobao is not only the first B2C platform of Chinese bags and luggage industry, but also the first of the industry to start up internationalization process. The Tokyo subsidiary of Mbaobao was set up in 2010, and an English website "[www.bagsok.com](http://www.bagsok.com)", targeting mainly at the North American customer base was launched in the same year. On 18 July 2011, the official website of Mbaobao Japan started the online operation.



### No. 4

#### ganji.com

Managing Director: Yang Haoyong

Website: [www.ganji.com](http://www.ganji.com)

Revenue Growth Rate: 2,186%



The ganji.com, the largest classified information portal in China, provides local living and commercial services information covering property rent, second-hand articles sales, recruitment and job hunting, vehicle sales, pets, tickets, education trainings, city-specific activities and networking, and group shopping. Since its launch in 2005, ganji.com is growing fast and has become popular among users. Headquartered in Beijing, the provider has established branches in Shanghai, Guangzhou and Shenzhen and substations in 374 major cities across China, penetrating in all the areas of life. The life-focused ganji.com is committed to building an indispensable information portal for our life.



### No. 5

#### Shanghai Greenbox Internet Technology Co., Ltd.

CEO: Wu Fangfang

Website: [www.lvhezhi.com](http://www.lvhezhi.com)

Revenue Growth Rate: 1,955%



Since its foundation, Shanghai Greenbox Internet Technology Co., Ltd. is committed to building a top brand of children's clothing and online shopping platform in China. Over years of commitment, the Company has built a complete industry chain from the design and development of children's clothes and ornaments to sophisticated production system support as well as ongoing innovative online marketing system and has accumulated rich operating experience. The company consists of a top design team, elite marketing team, considerable aftersales service team and specialized manufacturing team.



# 2011 Deloitte Technology Fast 50 China Ranking

Rank	Company Name	City	Industry Sector	%Growth
1	The Store Corporation	Shanghai	Ecommerce	19218%
2	Tendyron Corporation	Beijing	Software	9150%
3	Jiaxing Mbaobao Network Technology Co., Ltd	Jiaxing	Ecommerce	6288%
4	ganji.com	Beijing	Internet	2186%
5	Shanghai Greenbox Internet Technology Co.,Ltd.	Shanghai	Ecommerce	1955%
6	Wuhan Guoce Nordic New Energy Co., Ltd.	Wuhan	Green Technology	1799%
7	LATTICE POWER CORPORATION	Nanchang	Semiconductor	1547%
8	Aesthetic Technology (Beijing) Ltd	Beijing	Biotech/Pharmaceutical	1328%
9	Borqs Hong Kong Limited	Hong Kong	Telecommunications/Networking	1054%
10	Zhejiang Yutian Technology Co.,Ltd.	Zhejiang	Telecommunications/Networking	846%
11	LightInTheBox Holdings Co., Ltd.	Beijing	Internet	838%
12	HD Biosciences (China) Co., Ltd	Shanghai	Biotech/Pharmaceutical	793%
13	FUNSHION ONLINE TECHNOLOGIES CO.,LTD.	Beijing	Internet	707%
14	Hunan RunCore High Technology Co., Ltd.	Changsha	Computers/Peripherals	702%
15	Shenzhen TINNO Mobile Technology Co., Ltd.	Shenzhen	Telecommunications/Networking	622%
16	Shanghai Joyu Culture Dissemination Co.LTD	Shanghai	Ecommerce	521%
17	Shanghai eHi Car Rental Co., Ltd	Shanghai	Others	489%
18	Lafaso Group Limited	Beijing	Ecommerce	467%
19	Cosci Med-Tech Co.Ltd.	Beijing	Biotech/Pharmaceutical	432%
20	Beijing 58 Information Technology Co,Ltd	Beijing	Internet	406%
21	Beijing Kela Diamond Internet technology Co.,Ltd	Beijing	Ecommerce	402%
22	Shenzhen Wondershare Software Co.,Ltd.	Shenzhen	Software	360%
23	C Media Limited.	Beijing	Internet	356%
24	China Wireless Technologies Limited	Shenzhen	Telecommunications/Networking	356%
25	Xueda Education Group	Beijing	Others	352%
26	NOAH HOLDINGS LIMITED	Shanghai	Others	352%
27	Shenzhen Elanw Network Co.,Ltd.	Shenzhen	Telecommunications/Networking	340%
28	GVITECH CORPORATION	Beijing	Computers/Peripherals	333%
29	Beijing PDE Information Technology Co.,Ltd.	Beijing	Software	320%
30	Sysware Technology Co., Ltd	Beijing	Software	318%
31	China TransInfo Technology Corp.	Beijing	Software	318%
32	iClick Interactive Asia Limited	Hong Kong	Internet	297%
33	GC-Rise Pharmaceutical Ltd	Hong Kong	Biotech/Pharmaceutical	270%
34	Tieto China Co., Ltd.	Beijing	Software	251%
35	Beijing C-platform Digital Technology Co.,Ltd.	Beijing	Telecommunications/Networking	238%
36	DiagCor Bioscience Incorporation Ltd	Hong Kong	Biotech/Pharmaceutical	236%
37	Beijing Accture Technology Co.,Ltd	Beijing	Software	230%
38	Beijing Fastweb Technology Co., Ltd.	Beijing	Internet	229%
39	Gan & Lee Pharmaceutical Co., Ltd.	Beijing	Biotech/Pharmaceutical	224%
40	Leshi Internet Information & Technology Corp.,	Beijing	Internet/New Media	224%
41	Guangzhou Best-study Education Group	Guangzhou	Others	215%
42	Golden Spring Internet of Things Inc.	Beijing	Internet	207%
43	Fractalist China	Beijing	Internet/ New Media	200%
44	Beijing Forever Technology Co., Ltd.	Beijing	Software	200%
45	Beijing EMAR Online Technology Co., Ltd.	Beijing	Internet/ Ecommerce	197%
46	BeiJing NineStar Technology joint-Stock Co.,Ltd	Beijing	Software	195%
47	ArcherMind Technology (Nanjing) Co., Ltd.	Nanjing	Telecommunications/Networking	194%
48	AppoTech Limited	Hong Kong	Semiconductor	182%
49	EIC Group Ltd.	Guangzhou	Software	181%
50	Shanghai Sunivo supply chain management Co.,LTD	Shanghai	Internet	178%

# 2011 Deloitte Technology Fast 50 China CEO Survey Report

## Summary

In 2011, the world economy faces various challenges: the overall growth has slowed down, and sovereign debt pressure and fragile financial system increase the uncertainty of the global economic growth; however, China's economy still remains steady and relatively fast growth. Among three drivers of economic growth, the investment slips back by a small margin, the consumption is basically stable, but the export faces relatively more unfavorable factors. Under such circumstances, China's high-tech enterprises still boast a strong momentum in 2011, making an outstanding contribution to China's economic development and playing an important role in maintaining steady and relatively fast development of the economy and social progress.

In 2011, China's high-tech enterprises, some of which still have urgent problems to solve, are facing more fierce market competition. Lack of attention to proprietary intellectual property rights, and weak capability for independent innovation, low conversion rate of technological achievements as well as unsmooth channels for investment and financing and talent bottleneck are restricting China's upgrading of industrial structure, the transformation of growth pattern and the promotion of competitiveness. During this special economic period, we need pay more attention to the performance of China's high-tech enterprises in 2011 and proactively provide decision-making evidence for their sustainable and fast development.

What changes do CEOs of high-tech enterprises think will accelerate the growth of enterprises in 2011? What problems do the enterprises urgently need to resolve in terms of technological research, innovation, intellectual property and talent? Where is the expansion capital from? Regarding these questions, Deloitte conducts a questionnaire survey on CEOs of the enterprises participating in the China Tech Fast 50 Program.

## About CEO Survey

2011 China Tech Fast 50 list ranks 50 companies in TMT industry from Mainland China and Hong Kong. They are from different sectors, including software, e-commerce, Internet, communication/network, biotechnology/pharmaceuticals, semi-conductor, computer/peripheral equipment, educational technology, clean technology/new energy. No matter public or non-public, their common feature is that their revenue growth rates are rising rapidly in the past three years. We sent out CEO questionnaires to the participating enterprises and summarized the survey results. Now we are sharing with you the CEO Survey Report of 2011 China Tech Fast 50.





## Development opportunity and policy environment for Enterprises

The financing of high-tech companies is backed by financial policies

China's high-tech enterprises are facing unprecedented financing opportunities brought forth by the prospective development outlook of high-tech industry, governmental policy support, gradual improvement of the financial system and the established SME and GEM boards.

When developing to a certain stage, high-tech companies have established their leading products, expanded the sales markets and further increased the market share. Their products and services have been accepted by mass consumers and the core competitiveness, or strength in resources has been formed. The low risks and sound operating performance at this stage give rise to the growth momentum to high-tech companies. Additionally, as the companies scale up and accumulate more mortgage assets, they are able to seek funds on capital and equity market through equity or debt financing approaches, so as to help solve certain problems encountered for the moment.

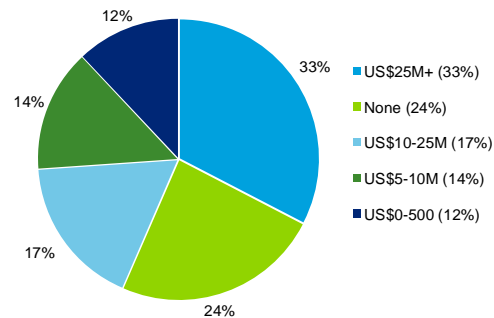
In this survey, 33% of the CEOs plan to raise their capital requirements by US\$25 million above; while 17% of the CEOs plan to raise them by US\$10 million-25 million. Merely 24% of the CEOs have no such plans for the next year.

73% of the CEOs think the financing can fund technology upgrading and R&D activities, while 57% of the CEOs think it provides the needed funds for marketing.

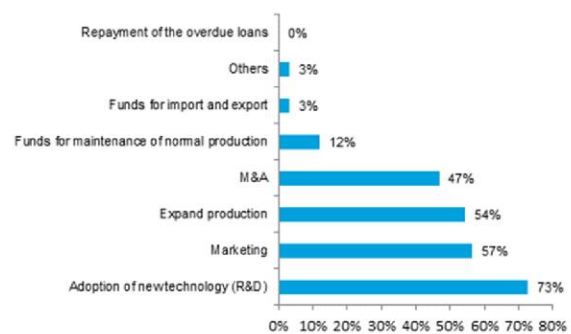
High-tech enterprises are not significantly influenced by consumption stimulus policy

Chinese government adopts the consumption stimulus policy to maintain the fast growth of China's economy; however, the effect of this macro-economic policy is unremarkable to high-tech companies. 49% of the CEOs acknowledge that the consumption stimulus policy has a smaller impact over their enterprises, while 24% of the CEOs think it has no impact. Merely 3% of the CEOs consider the impact as very large.

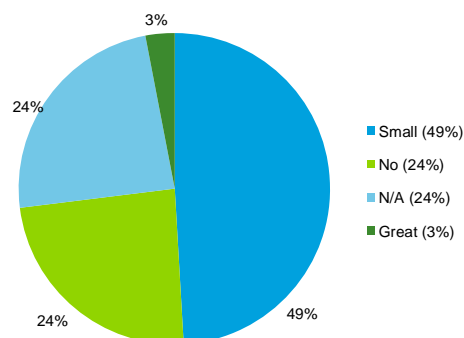
Amount to be increased in capital (equity or bonds)



Problems to resolve through financing



Impact on business revenue by the consumption stimulus



# Strategic Choices and Operational Adjustments of Enterprises

## Key factors for business to achieve fast growth

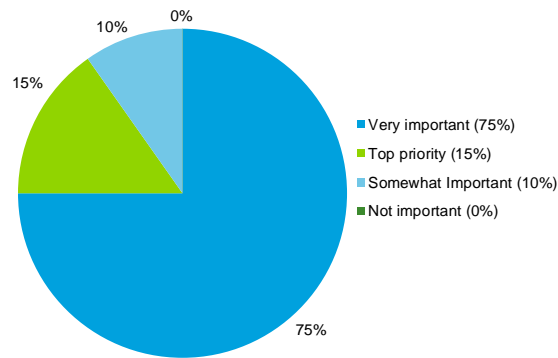


property, high-level management quality, grasp of opportunity and single focus are key factors for high-tech enterprises to maintain high growth. 54% of the CEOs view the improved sales skills as the first key factor for enterprises to achieve high growth, which is relevant with the increasingly intensive competition in the market of high-tech industry.

### Strengthen leadership of core management team and achieve operational objectives of core business

The lack of talents, especially management talents, is one of the bottlenecks constraining high growth enterprises' expansion and development. Our survey indicates that most of the enterprises have recognized the importance of leadership development and have identified the close tie between leadership and organizational efficiency improvement, change management and regulated management as well as the fast growth. Some have adopted approaches to develop leadership, including the initial establishment of the leadership ability standard, the implementation of test and assessment, the set-up of career paths and trainings, etc. The survey results also reveal that most of the enterprises need to further work on how to effectively promote the leadership development. In perspective of the full-time personnel deployment, professionalism of leadership cultivation and integration of talent cultivation systems in the surveyed enterprises, the input in and effect of the leadership development is insufficient; many enterprises have available training contents but without development process, and the curriculum is weak in applicability and relevance. Furthermore, the training has not been aligned with business needs and the leadership development modes are relatively in poor differentiation, lacking of more effective ones.

## Importance of leadership development



## Core business objectives to be most relevant to leadership



### Improve sales skills and drive high growth

Most CEOs perceive that the improved sales skills, strong product lines, development of proprietary intellectual The clear requirements on leadership to support business development goals make the measures to enhance

In this survey, as regards the cultivation of leadership, 75% of the CEOs agree that it is very important to the company, while 15% of the CEOs rank it as the top priority.

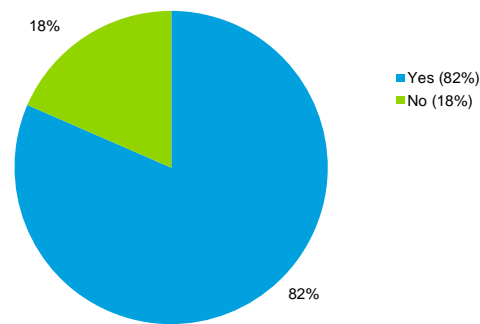
As regards the core business objectives most relevant to leadership, 84% of the company respondents chose the item of "Organizational efficiency improvement", while 68% of the respondents agree that the leadership will drive changes and innovation. Meanwhile, over 50% of the enterprises think the leadership can also boost the regulated management, fast development, access to new markets or launch of new products, et

leadership more focused. 82% of the CEOs affirmed that their enterprises have clearly defined such kind of leadership.

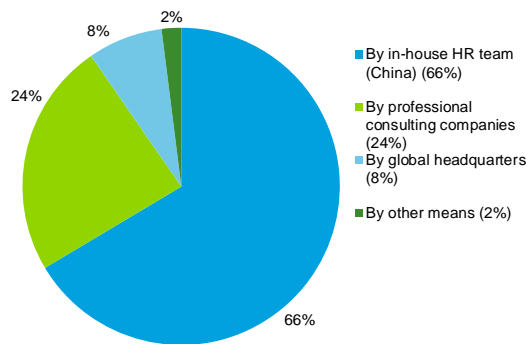
The identification of the competency items of leadership can be achieved by various ways, three of which have been revealed by this survey: leveraging the in-house HR team, consulting enterprises or global headquarters. 66% of the CEOs indicated that they identify the leadership competence items through in-house HR teams while 24% of them said they do this by deploying professional consulting companies.

According to the statistics, training is still the most widely used approach among enterprises, ranking the top mode of leadership development with the proportion of 78%; besides, 67% of the enterprises have designed the career path for their employees, and 49% set test and evaluation as the necessary approaches for leadership development. However, some development modes generally adopted by mature enterprises, such as post rotation, coach system and talent map take up a relatively lower proportion among the enterprises; 2% of the enterprises to date have no such modes to support leadership development.

Define leadership requirements to support business growth objectives



Ways to identify leadership competency



Ways to improve/support leadership development



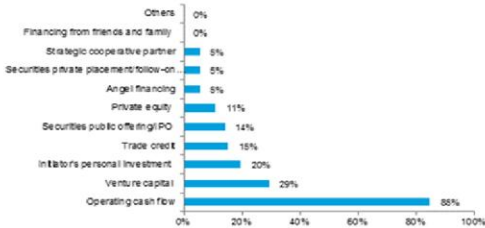
Issues to be addressed in terms of scientific research, innovation and intellectual property



Issues to be addressed in terms of human resources



Top/most important funding source



Enhance the core competence and address the challenges

The current challenge needs to be addressed by China's high-tech industry is to enhance high-tech enterprises' comprehensive innovation abilities with independent R&D as the core, and boost the industry upgrading and development. Even though the current proportion of R&D input is at relatively high levels and the researchers possess favorable educational background, the scientific inventions and creations of China are still lagging behind the developed nations. The reason for this is that our high-tech enterprises are valuing technologies and talents but belittling the management, thus to result in the problem of "big investment, small returns". 75% of the CEOs are still making the point that increasing R&D input and acquiring technologies are challenges to be addressed in the future, while 49% of the CEOs think the establishment of a scientific, delicate and effective innovation mechanism aligning with other business units

is the issue to be addressed at present.

High-tech enterprises also meet with certain challenges of intellectual property. The CEOs agree that the strengthening of intellectual property, severely cracking down on piracy and infringement activities and acquiring further directions and support on intellectual property commercialization are urgent issues to be addressed at present.

Talents are the decisive factor for technology development and new high-tech industrialization. In today's world, the international technology competition in the final analysis is talent competition, the core of which is pursuing top talents. 39% of the CEOs acknowledge that they are in urgent need of talents in research and creativity.

Develop the incentives and rewards mechanism for human resources

Despite the favorably high-level academic background, the personnel in China's high-tech enterprises produce fewer products and carry out the R&D activities at lower efficiency. 48% of the CEOs think the current HR system cannot integrate multiple modules to give play to the overall efficiency and also lack the compound management talents to take over various business modules. 41% of the CEOs think establishing the rational incentives and awards system and improving the performance management are the urgent HR issues to be addressed.

Optimize the structure of funding source and boost competitiveness

The fast developing high-tech enterprises are facing with a number of issues, such as the production scaling-up, market expansion, improvement of quality and increase in economic benefits, all of which need massive funds to get resolved. Enterprises at this stage may lose the fast-growing opportunities, or even cease to grow or be acquired by other enterprises if the sustainable funding is unavailable. The growth funds mainly come from three sources: self-accumulation, equity financing and loan fund.

At present, the top funding source for China's high-tech enterprises is operating cash flow, as agreed by 85% of the CEOs. The second is venture capital and the initiator's personal investment, as agreed by respectively 29% and 20% of the CEOs. The result indicates that China's high-tech enterprises are becoming more adaptive to utilizing the capital market.



# Prospective Outlook

## Expand the sales market and pursue diversified development

Most of the CEOs agree that in the next 12 months, the accelerated growth of sales market, access to new geographic markets through diversified development, and the improved usability of qualified new employees may exert a positive impact over the prospective development of high-tech enterprises.

## Effectively control cost to boost economic benefits

Undoubtedly, the rising cost of direct input, labor, tax and other items are key negative factors for the prospective development of high-tech enterprises. 66% of the CEOs think the rise of input cost will exert a negative impact over the enterprises' prospective development, while 39% of them believe that the varied forms of rise in labor cost, such as the levy of social security tax, will play the same impact over enterprises.

## Speed up reform and prepare for challenge

R&D is the life of high-tech enterprises. 86% of the CEOs are planning to increase R&D efforts to speed up their development. The whole point of R&D is to launch new products. Traditional enterprises have no way to compare with high-tech enterprises as regard to the speed of innovation. In order to make enterprises remain invincible in competition, 75% of the CEOs are considering launching new products in the next 12 months. New products will attract more customers, which is favorable for enterprises to enter into new regional markets. 63% of the CEOs are planning to enter into new regional markets in the next 12 months to speed up development. The development of high-tech enterprises cannot be achieved without the commitment of talents and compared with other sectors high-tech enterprises rely more deeply on intellectual resources. 45% of the CEOs will recruit new employees in the next 12 months to satisfy the needs of development.

In addition, the CEOs are planning to raise funds, implement M&A, enter into new vertical industries, improve sourcing and enlarge board of directors to speed

up development.

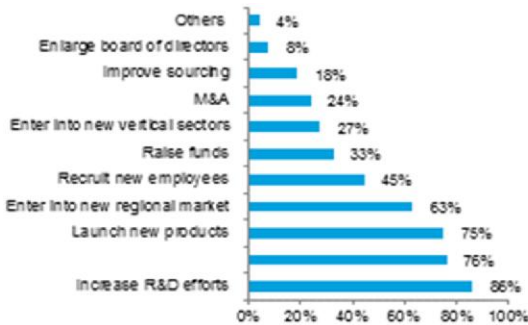
External factors to exert positive impacts over the prospective development of high-tech enterprises



External factors to factors to exert negative impacts over the prospective development of high-tech enterprises



Reform directions of enterprises



## Conclusion

This survey finds that with the continuous growth of China's economy, the competition among high-tech industry is increasing fierce and key factors to drive high growth for high-tech enterprises are enhancing R&D capability, strengthening leadership and improving sales ability. The CEOs are optimistic about the future economic development trends and are planning to increase R&D input, expand sales market as well as launch new products and recruit new employees.

### [Rely on external favorable environment and realize enterprise's continuous growth](#)

China's high-tech enterprises are facing unprecedented financing opportunities brought forth by the prospective development outlook of high-tech industry, governmental policy support, gradual improvement of the financial system and the established SME and GEM boards. CEOs are planning to raise funds in capital market to meet the capital requirements from upgrading technology, marketing and expanding production and drive continuous growth in next 12 months as they view the economic development in regions where their products and services are offered will remain overall growth during 2011.

### [Innovation is the fundamental factor for high-tech enterprises to maintain their core competence](#)

China's high-tech enterprises' comprehensive innovation ability with independent R&D as the core will facilitate the upgrading and development of high-tech industry. For the purpose of enhancing their core competence, high-tech enterprises will have to make greater efforts in developing their own intellectual property, mastering latest technology, developing new products, building

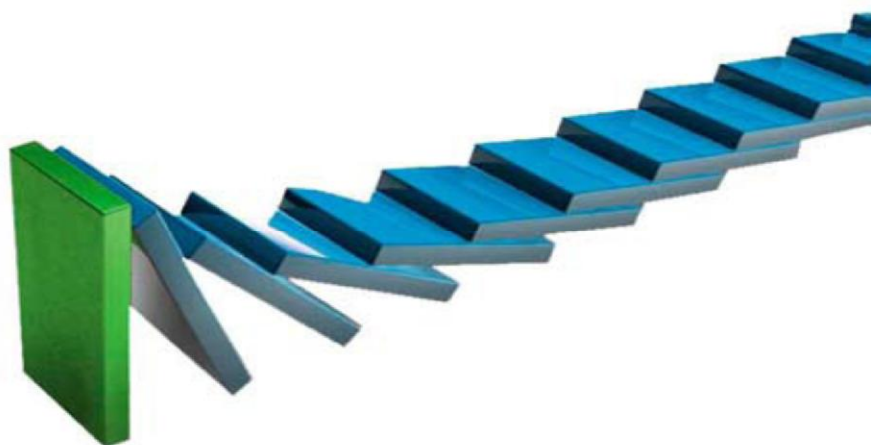
innovative and creative mechanism, cultivating and recruiting researchers and creative talents, optimizing fund sourcing structure and maintaining continuous competence.

### [Strengthen leadership of core management team and realize operational objective of core business](#)

Leadership of core management team closely related to the realization of operational objective of core business has significant impact on the effectiveness of business macro decision and the efficiency of operational management. In the context of increasingly fierce market competition, enterprises should establish leadership competency standards based on business strategy and corporate culture to conduct on-going evaluation and feedback on middle and top-level managers and provide customized development opportunities for different-level managers based on evaluation results, attaching special attention to on-the-job training and development as well as some knowledge and skill classroom training.

### [Speed up reform, prepare for competition, and drive fast growth](#)

CEOs feel optimistic about future economy and will increase R&D input, enlarge sale market, launch new products, attract innovative talents, strengthen leadership of core management team to enhance competition, facilitate industry reform and drive fast growth.



# Deloitte TMT Profile

## Strong TMT service capabilities

- TMT service teams across 45 countries
- More than 5,000 partners, directors and senior managers supported by 10,000+ other professionals worldwide dedicated to serve TMT companies
- More than 500 partners, directors and senior managers in China dedicated to serve TMT companies and working closely with our global TMT team
- Five types of services: audit, tax, consulting, ERS and FAS
- Serve 80 percent of the TMT companies in the Fortune 1000
- Market leader in serving VC/PE-backed businesses in China
- Market leader to help Chinese enterprises to go public in overseas stock markets. From 2006 to May 2011, Deloitte has 40% market-shares in Chinese enterprises going public in US stock markets, ranking the top .

Deloitte researches provide innovative and practical insights to help enterprises improve their performance and obtain competitive advantages

Recent TMT reports include:  
China's Education Industry Investment and Research Report 2010

Technology, Media & Telecommunications

Predictions 2011

Addicted to connectivity - Perspectives on global mobile consumer, 2011

2011 China Education Industry Research

China's E-business Logistics Industry Investment and Research Report 2011

China's Online Community Industry Investment and Research Report 2011

Special Report on ChiNext's Second Anniversary

China's Early Childhood Education Industry Investment and Research Report 2011

Electric Vehicles Industry Market Research Report

## Leadership in serving VC/PE-backed businesses

Enterprises will face various challenges in different development stage. Deloitte has been much concerned about the strategic problems and challenges faced by fast growing enterprises for a long term. As a global strategic partner of numerous prominent VC/PE, we are continuing to improve client quality, strengthen strategic cooperation and be committed to working with VC-backed fast growing enterprises to meet challenges, solve problems and achieve growth objectives.

	Common requirements of growing enterprises	Deloitte solutions including (but not limited to)
Start-up	Basic accounting/internal control system Financial/accounting personnel training Tax planning	Accounting/tax training Internal control advisory Investment structure/tax planning
Growing and IPO	Listing planning/IPO M&A Financial statements auditing Internal control compliance	IPO reporting auditor SOX/IPO internal control compliance Due diligence Financial statements auditing
Expansion	M&A Growth strategy Operational process restructuring Organization and performance management Enterprise risk control	M&A advisory/due diligence Strategic planning Operational process restructuring HR advisory ERS

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Fax: +86 592 2107 259

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## Exhibit G

## **Wondershare Software Gets Recognition in Forbes 2011 Ranking of Top Small and Medium Enterprises in China**

Wireless News

April 28, 2011 Thursday

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Length: 237 words

### **Body**

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**Wondershare** Software Co., a software developer of Windows and Macintosh multimedia and business utility applications headquartered in China, announced that it was ranked 34th among the top 200 best small and medium enterprises (SMEs) in China in a recent survey by **Forbes**.

According to a release, now in its seventh year, the **Forbes** China Best SMEs Program ranks companies with the "most potential." For its 2011 study, the business publication surveyed all public and private small and medium-size companies that have their main operations in China and sales ranging from RMB 5 million to 1 billion. The ranking is based on a number of metrics, including but not limited to, the most recent three-year revenues, revenue and profit growth rates, return on assets, net profit margins, and sizes of operations. In addition to companies' financial reports, **Forbes** also conducted a number of field visits to complete their research.

"We are much honored to be ranked by **Forbes** China in 2011," said Allen Qu, General Manager of Overseas Sales & Marketing Department of **Wondershare** Software Co. "This prestigious recognition reflects our continuous, significant business achievements and growth worldwide. We are confident that our innovative software solutions and R&D talents will drive our business to new highs in 2011."

More company information:

[www.wondershare.com](http://www.wondershare.com)

((Comments on this story may be sent to [newsdesk@closeupmedia.com](mailto:newsdesk@closeupmedia.com)))

**Load-Date:** April 29, 2011

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Products (/organization/wondershare-software/products) (42)

UPDATE



**Wondershare AllMyMusic**  
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Wondershare Dr.Fone for Android was added to CrunchBase in 2014



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News (7)

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Date News

May 1, 2015

PRNewswire Asia - **Ignite your Story with Wondershare's new and improved Video Editor, Filmora** (http://en.prnasia.com/story/120825-0.shtml)

Feb 14, 2015

PRNewswire Asia - **Single or Smitten, Set the Mood Right with TunesGo Valentine's Day Playlists** (http://en.prnasia.com/story/115320-0.shtml)

Dec 23, 2014

PRNewswire Asia - **Wondershare Gives Back This Holiday Season with Donations to Global Giving Projects in India and Uganda** (http://en.prnasia.com/story/112240-0.shtml)

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Jun 27, 2013

Cult of Mac - Now Turn Your Humble iPhone Camera into A Powercam

[Sponsored Post] (<http://www.cultofmac.com/233423/now-turn-your-iphone-camera-into-a-powercam-sponsored-post/>)

Jun 27, 2011

PEDaily.cn - IDG Invests over US\$10M in Wondershare Software  
(<http://en.pedaily.cn/Item.aspx?id=214653>)

Sep 27, 2010

CNet - Weekly troubleshooting utilities update  
(<http://www.cnet.com/news/weekly-troubleshooting-utilities-update-20017793/>)

Oct 15, 2009

Cult of Mac - Daily Deals: MacBook Pros, iPod/iPhone Armbands and App Store Bargains (<http://www.cultofmac.com/18744/daily-deals-macbook-pros-ipodiphone-armbands-and-app-store-bargains/>)

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08 Feb

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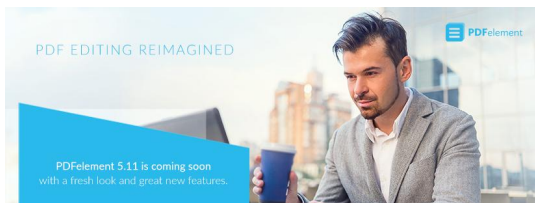
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Nikhil Saini and Fabiano Silva

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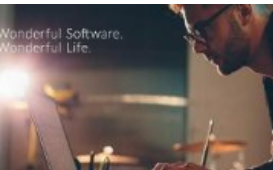


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15	<a href="#">79196303</a>			<a href="#">TSDR</a>	<a href="#">LIVE</a>
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## Exhibit M



Summer Collection - Sunny effects for summery videos

https://filmora.wondershare.com/effects-store/vlogger-summer-effect.shtml

filmora

Effects Store > Free > Summer Collection

My Cart | Sign In | Sign Up

Support > Products > Effects Store > Downloads > Get Creative > Sign Up

## Summer Collection - Sunny effects for summery videos

64 89022



### Overview:

Brighten up your videos and make summer last forever!

Note: Requires Filmora V7.3 or higher

### In This Pack:

Music Tracks	4
Elements	27
Overlays	2
Titles	8
Transitions	16

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Heidi's Summer

Make Memories

Dive Into Summer

Fun in the Sun

## Exhibit N



## Exhibit O



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<b>Item ID:</b>	5454003
<b>Item Purchase Code:</b>	a26b7e1f-c699-4503-8037-0fb7d1251946
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<b>Item URL:</b>	<a href="https://audiojungle.net/item/walk-through-life-upbeat-energetic-song/6778498">https://audiojungle.net/item/walk-through-life-upbeat-energetic-song/6778498</a>
<b>Item ID:</b>	6778498
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<b>Item ID:</b>	5604861
<b>Item Purchase Code:</b>	46ba249a-f1c0-4278-83ea-6f09979614f0
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## Exhibit R

## Money withdrawn - Dec 1, 2014 to Dec 31, 2014

Date	Type	Name/Email	Payment status	Order status/Actions	Gross	Fee	Net amount
Dec 25, 2014	Wire TransferTo	Bank Account	Completed		-\$86,000.00	-\$35.00	-\$85,965.00 USD
Dec 25, 2014	Wire TransferTo	Bank Account	Completed		-\$99,999.22	-\$35.00	-\$99,964.22 USD
Dec 25, 2014	Wire TransferTo	Bank Account	Completed		-\$99,999.25	-\$35.00	-\$99,964.25 USD
Dec 15, 2014	Wire TransferTo	Bank Account	Completed		-\$99,999.15	-\$35.00	-\$99,964.15 USD
Dec 15, 2014	Wire TransferTo	Bank Account	Completed		-\$99,999.16	-\$35.00	-\$99,964.16 USD
Dec 10, 2014	Wire TransferTo	Bank Account	Completed		-\$99,999.10	-\$35.00	-\$99,964.10 USD
Dec 7, 2014	Wire TransferTo	Bank Account	Completed		-\$99,999.08	-\$35.00	-\$99,964.08 USD
Dec 3, 2014	Wire TransferTo	Bank Account	Completed		-\$99,999.05	-\$35.00	-\$99,964.05 USD
Dec 3, 2014	Wire TransferTo	Bank Account	Completed		-\$99,999.04	-\$35.00	-\$99,964.04 USD

## Exhibit S

## Money withdrawn - Dec 1, 2015 to Dec 31, 2015

Date	Type	Name/Email	Payment status	Order status/Actions	Gross	Fee	Net amount
Dec 28, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.99	-\$35.00	-\$99,964.99 USD
Dec 27, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.98	-\$35.00	-\$99,964.98 USD
Dec 27, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.97	-\$35.00	-\$99,964.97 USD
Dec 24, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.96	-\$35.00	-\$99,964.96 USD
Dec 23, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.95	-\$35.00	-\$99,964.95 USD
Dec 20, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.94	-\$35.00	-\$99,964.94 USD
Dec 20, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.93	-\$35.00	-\$99,964.93 USD
Dec 17, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.92	-\$35.00	-\$99,964.92 USD
Dec 15, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.91	-\$35.00	-\$99,964.91 USD
Dec 13, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.90	-\$35.00	-\$99,964.90 USD
Dec 10, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.99	-\$35.00	-\$99,964.99 USD
Dec 10, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.98	-\$35.00	-\$99,964.98 USD
Dec 8, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.97	-\$35.00	-\$99,964.97 USD
Dec 6, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.96	-\$35.00	-\$99,964.96 USD
Dec 4, 2015	TransferTo	Chargeback Settlement	Completed		-\$79.95	-\$10.00	-\$89.95 USD
Dec 3, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.95	-\$35.00	-\$99,964.95 USD
Dec 1, 2015	Wire TransferTo	Bank Account	Completed		-\$99,999.94	-\$35.00	-\$99,964.94 USD

## Exhibit T

## Money withdrawn - Dec 1, 2016 to Dec 31, 2016

Date	Type	Name/Email	Payment status	Order status/Actions	Gross	Fee	Net amount
Dec 29, 2016	TransferTo	Chargeback Settlement	Completed		-\$39.95	\$0.00	-\$39.95 USD
Dec 23, 2016	Wire TransferTo	Bank Account	Completed		-\$20,000.00	-\$35.00	-\$19,965.00 USD
Dec 22, 2016	Wire TransferTo	Bank Account	Completed		-\$38,000.00	-\$35.00	-\$37,965.00 USD
Dec 22, 2016	Wire TransferTo	Bank Account	Completed		-\$10,000.00	-\$35.00	-\$9,965.00 USD
Dec 21, 2016	Wire TransferTo	Bank Account	Completed		-\$42,000.00	-\$35.00	-\$41,965.00 USD
Dec 21, 2016	Wire TransferTo	Bank Account	Completed		-\$52,000.00	-\$35.00	-\$51,965.00 USD
Dec 20, 2016	Wire TransferTo	Bank Account	Completed		-\$15,000.00	-\$35.00	-\$14,965.00 USD
Dec 20, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.92	-\$35.00	-\$99,964.92 USD
Dec 20, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.91	-\$35.00	-\$99,964.91 USD
Dec 20, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.90	-\$35.00	-\$99,964.90 USD
Dec 15, 2016	TransferTo	Chargeback Settlement	Completed		-\$79.95	\$0.00	-\$79.95 USD
Dec 14, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.95	-\$35.00	-\$99,964.95 USD
Dec 14, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.94	-\$35.00	-\$99,964.94 USD
Dec 14, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.93	-\$35.00	-\$99,964.93 USD
Dec 14, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.92	-\$35.00	-\$99,964.92 USD
Dec 14, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.91	-\$35.00	-\$99,964.91 USD
Dec 14, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.90	-\$35.00	-\$99,964.90 USD
Dec 12, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.96	-\$35.00	-\$99,964.96 USD
Dec 7, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.96	-\$35.00	-\$99,964.96 USD
Dec 7, 2016	Wire TransferTo	Bank Account	Completed		-\$99,999.95	-\$35.00	-\$99,964.95 USD